

FOR IMMEDIATE RELEASE

September 14, 2007

**PROTONEX TO EXHIBIT MULTIPLE NON-HYDROGEN FUEL CELL POWER PRODUCTS  
AT TENTH GROVE FUEL CELL SYMPOSIUM**

**DATELINE: SOUTHBOROUGH, MA;** Protonex Technology Corporation (LSE: PTX), a leading provider of advanced fuel cell power systems for sub-kilowatt portable, remote and mobile applications, will exhibit four of its non-hydrogen fuel cell power systems at the Tenth Grove Fuel Cell Symposium in London, September 25-27, 2007.

All four of the non-hydrogen fuel cell products that will be exhibited by Protonex operate on fuels that can be easily shipped and stored. When power is required, the fuel cells consume the fuel and produce electricity via a clean electrochemical process with very little noise and emissions. The power systems on display at Grove will include:

- **Valta<sup>™</sup> M250:** A 250-watt portable generator, fueled by liquid methanol, for use in a broad range of commercial and consumer markets for portable, emergency and backup power.
- **Valta<sup>™</sup> P75:** A 75-watt portable generator, fueled by propane, for use with portable electronic equipment, surveillance equipment, power tools and other small electronic devices.
- **ProCore<sup>™</sup> UAV:** A 200-watt, ultralight power system, fueled by an advanced fuel, designed to power small, long-endurance electric unmanned aerial vehicles for extended periods of time.
- **Pulse<sup>™</sup> C50:** A 50-watt power system, fueled by an advanced fuel, designed to be carried in a backpack and used for powering small electric devices such as laptops and radios.

These products all offer portable power applications extended runtimes and reduced size, weight and emissions compared to incumbent power solutions, such as batteries and internal combustion engine generators. These systems can be easily refueled to provide long-duration power, and can operate safely in a variety of indoor and outdoor conditions.

“Providing fuel cell power systems that can run on readily available and easily stored fuels will enable us to deploy our products into commercial markets sooner without requiring access to hydrogen,” said Scott Pearson, Chief Executive Officer of Protonex. “The variety of non-hydrogen products we are exhibiting at Grove this year demonstrates the success we have had in our fuel reforming programs, which are aimed at converting common organic fuels into electricity without direct combustion. Our acquisition of Mesoscopic Devices earlier this year provided another large step forward in accomplishing this goal.”

Protonex’ fuel cell power products continue to be refined for specific markets and applications, and are expected to be available commercially, either via partner end products or as stand-alone power solutions, next year.

- ENDS -

**Inquiries**

**Protonex**

Tel: (508) 490-9960

-more-

Scott Pearson, Chief Executive Officer  
Greg Cipriano, Vice President, Marketing

**Brunswick Group LLP**  
Press and Investor Relations  
Paul Scott  
Alex Tweed

Tel: +44 (0)20 7404 5959

**Canaccord Adams Limited**  
Nominated Adviser  
Robert Finlay  
Erin Needra

Tel: +44 (0)20 7050 6500

## Notes to Editors

About Protonex Technology Corporation

[www.protonex.com](http://www.protonex.com)

Protonex Technology Corporation develops and manufactures compact, lightweight and high-performance fuel cell systems for portable power applications in the ten to 1000-watt range. The Company's fuel cell systems are designed to meet the needs of military and original equipment manufacturer (OEM) customers for off-grid applications underserved by existing technologies by providing customizable, stand-alone portable power solutions and systems that may be hybridized with existing power technologies. The Company is based in Southborough, Massachusetts.

About Grove Fuel Cell Symposium

[www.grovefuelcell.com](http://www.grovefuelcell.com)

With over 400 delegates in 2005, this biennial conference is the largest and most comprehensive fuel cell event in Europe. At this year's tenth symposium, more than 100 exhibitors representing 20 countries will be demonstrating the real and rapid progress that has been made in the development of fuel cell industries and the infrastructure to support them. The conference will focus on viable fuel cell power generation across a wide range of sectors, including transportation, commercial/industrial large stationary, residential stationary, portable, and micro fuel cells for portable electronics.

*This announcement includes statements which are, or may be deemed to be, "forward-looking statements". All statements other than statements of historical facts included in this announcement, including, without limitation, those regarding Protonex' financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to Protonex' products and services) are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Protonex to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These factors include but are not limited to those described in the Admission Document issued in connection with the Placing.*

*Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this announcement speak only as at the date of this announcement and are subject to risks relating to future events and other risks, uncertainties and assumptions relation to Protonex' operations, results of operations, growth strategy and liquidity.*