

Tuesday 13 November 2012

Ceramic Fuel Cells Limited (‘CFCL’ or ‘the Company’)

Board Changes

Ceramic Fuel Cells Limited (AIM / ASX: CFU) announces changes to the composition of its Board of Directors. The Company has recently undergone some significant changes as it moves the focus of its operations to Europe, its main market. Consequently, and with immediate effect, Brendan Dow is stepping down as Chief Executive Officer and the Board has appointed Bob Kennett to lead the team in the next stage of the Company’s commercial development.

Bob Kennett has spent the whole of his career in the energy industry. He was Managing Director of PowerGen Combined Heat and Power Ltd for 12 years during which time he successfully established and managed a profitable subsidiary business in the UK Combined Heat and Power market with assets of more than £600 million at 22 sites. He recruited and led multi-functional teams, totalling 350 staff for commercial, technical, operations / maintenance and financial activities and achieved a company turnover approaching £200 million with an annual operating profit from the portfolio of over £40 million.

Bob also served as Chairman and Director of Powergen Renewables Ltd. He has served as a Non-Executive Director of CFCL since August 2006 and is a board member of the Combined Heat and Power Association and Chairman of the CHPA Micro Forum. He is a Fellow of the Institution of Mechanical Engineers and served as a board member of the Power Industries Division of the Institution until 2011.

Commenting on the Board changes, Alasdair Locke, Chairman, said: “On behalf of the whole Board, I should like to thank Brendan Dow for his many years of hard work at the Company and wish him well in his endeavours. I am delighted Bob Kennett has accepted the role of CEO. He has brought a wealth of knowledge to the Company as a Non-Executive Director and now, as we approach the critical stage of fully commercialising our products, his experience will deliver the next stage of our growth strategy.”

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About Ceramic Fuel Cells Limited:

Ceramic Fuel Cells is a world leader in developing fuel cell technology to generate highly efficient and low-emission electricity from widely available natural gas. Ceramic Fuel Cells has sold its BlueGen gas-to-electricity generator to major utilities and other foundation customers in Germany, the United Kingdom, Switzerland, The Netherlands, Italy, Japan, Australia, and the USA. Ceramic Fuel Cells is also developing fully integrated power and heating products with leading energy companies E.ON UK in the United Kingdom, GdF Suez in France and EWE in Germany. The company is listed on the London Stock Exchange AIM market and the Australian Securities Exchange (code CFU).

www.cfcl.com.au

www.bluegen.info