

Press Release

The international success of *Advent Technologies*, spin-off company co-founded by Dr. Vasilis Gregoriou, NHRF Director & Chairman of the Board

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The Board of Directors of the **National Hellenic Research Foundation (NHRF)** welcomes the success of the ***Advent Technologies***, spin-off company co-founded by **Dr. Vasilis Gregoriou**, NHRF Director & Chairman of the Board, regarding its recent listing on the Nasdaq Stock Market, New York.

Advent Technologies, an innovative company that develops fuel cells technology and hydrogen, announced its NASDAQ (ADN) listing on February 5, 2021. The listing of the company took place through a merger with AMCI Acquisition Corp. (NASDAQ: AMCI), Special Purpose Acquisition Company (SPAC).

Advent Technologies was founded in Greece in 2006 and is headquartered in Boston USA since 2012. The company is valued at more than \$ 700 million, making its entry on the Nasdaq the most successful one for a Greek startup to date. Through the merger, **Advent Technologies** raised \$158.3 million for the implementation of its business plan that includes investments in development and production of innovative products in the US and Europe.

The Board Members of the **NHRF** who actively support the linkage between research and market, through the creation of spin-off companies, welcome this important development expressing optimism that it can be an example for other entrepreneurial initiatives of the Greek researchers.

Dr. Vasilis Gregoriou, says he is deeply proud of the company's big step underlining that: *"This is a great milestone coming as a result of a 15-year successful course of Advent Technologies based on continuous research and development of its technology. The cooperation with new strategic partners and pumping investment funds combined with the innovative technology and our strong business model will accelerate product development and expansion in a diversified range of new international markets with high growth rates, utilizing the opportunities provided by the hydrogen economy"*.





About Advent Technologies

Advent Technologies is an innovation-driven company in the fuel cell and hydrogen technology space. Our vision is to accelerate electrification through advanced materials, components, and next-generation fuel cell technology. Our technology applies to electrification (fuel cells) and energy storage (flow batteries, hydrogen production) markets, which we commercialize through partnerships with Tier1s, OEMs, and System Integrators.

For more information on Advent Technologies, please visit the company's website at: <https://www.advent.energy/>