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US Fuel Cell Council Study Projects \$2 Billion Portable Power Fuel Cell Market by 2011

(New Orleans, LA – May 7, 2003) A newly-released report by the US Fuel Cell Council (USFCC) forecasts a \$2 billion market for portable power fuel cells by 2011. The market study -- "Fuel Cells for Portable Power: Markets, Manufacture and Cost" -- was released today at the 5th Annual Small Fuel Cells 2003 conference in New Orleans. The results are being presented by USFCC Technical Director Robert Wichert at the pre-conference workshop on May 7, at 5:20 p.m.

According to the study, the largest market for small fuel cells is in mobile phones, followed by notebook computers and personal digital assistants (PDAs). The report notes that the cost of the fuel cells will decrease faster than the cost of Lithium Ion batteries and will remain at a premium, but that this should not limit fuel cell sales.

"The \$2 billion market estimate is actually the conservative projection," says Robert Rose, USFCC executive director. "The aggressive forecast calls for fuel cell penetration as high as 70 percent in the worldwide battery market by 2007."

The study was performed by Darnell Group under the direction of the USFCC's Portable Power Working Group, and was funded by a grant from the U.S. Department of Energy through the Breakthrough Technologies Institute. The study is available starting at noon (ET), May 7 through the "Downloads" page of the Council's web site at www.usfcc.com.

With over 115 members, the USFCC is the trade association for the fuel cell industry, dedicated to fostering the commercialization of fuel cells in the United States.

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