

PolyFuel Announces Resumption of DOE Fuel Cell Funding

11 May 2007

Polyfuel is to receive \$2 million (£1.01 million) in funding from the US Department of Energy (DOE), it has been revealed.

The award forms part of an existing \$3 million (£1.52 million), three-year contract announced in late 2004 to facilitate the development of fuel cell power supplies for mobile phones.

However, this grant was suspended as of late 2006 due to a tightening of the DOE budget when approximately a third of the agreed funding had been supplied - although this suspension has now been lifted, according to Polyfuel.

"We are delighted with the DOE's renewed backing of portable fuel cell technology, supporting its belief that portable electronics will be one of the earliest commercial applications for fuel cells, and that its adoption will help catalyse the commercialisation of fuel cell technology in the automotive and stationary power markets," commented Jim Balco, PolyFuel's president and CEO.

"Furthermore, we are encouraged by the DOE's endorsement of PolyFuel's membrane technology and fuel cell engineering capability as key factors in helping make this happen."