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MICROCELL SPINS OFF GROUND BREAKING NEW COMPANY – FIRST HYDROGEN

RALEIGH, N.C. – Microcell Corporation announced today that it has created a new company, “First Hydrogen, Inc.” to pursue the development and commercialization of a novel renewable hydrogen generation technology. The technology will be based on a new class of nano-cells capable of producing hydrogen fuel suitable for low temperature PEM fuel cells from a wide range of commonly available, renewable, and non-fossil energy sources. With this technology, it is anticipated that hydrogen can be safely and cost effectively generated on demand at the site of use. “While the technology has significant potential as a breakthrough in alternative fuels, much work remains to qualify various aspects of the technology for a commercial setting”, explained Ray Eshraghi, President and CEO of Microcell.

Microcell CFO, Andrew Williams commented, “On-site production of low cost, high quality, renewable hydrogen will significantly expand the application of Microcell’s fuel cell technology and can be transformational for the fuel cell community as a whole.”

Fuel cells are electrochemical devices that convert chemical energy directly into electrical energy. Unlike batteries, which convert chemical energy stored within the battery, fuel cells continue to deliver electrical energy as long as hydrogen fuel is supplied.

Microcell is the world leader in Proton Exchange Membrane (PEM) Microfiber fuel cells. The company's extrusion based, micro-tubular platform distinguishes it from other fuel cell technologies. Microcell currently offers Micro-CHP (Combined Heat and Power) products for back up power applications. Microcell is headquartered in Raleigh with a manufacturing facility in Robersonville, North Carolina. The company has an investor/partnership relationship with Pepco Holdings Inc., Progress Energy, Dominion, American Electric Power, North Carolina Electric Membership Corporation and Duke Energy. For more information, please visit Microcell's web site at www.microcellcorp.com.

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