

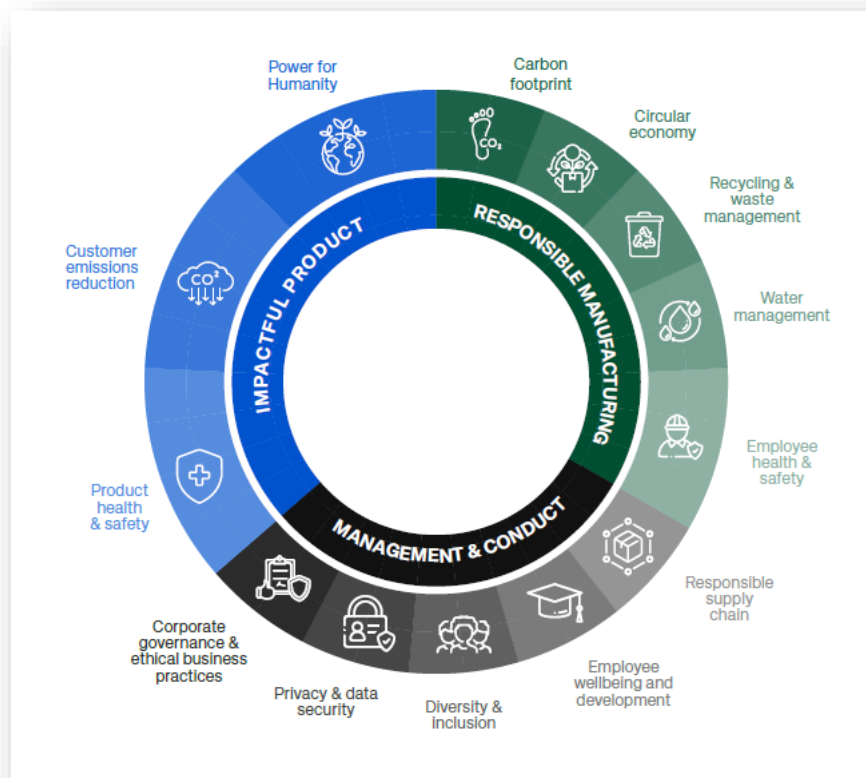
NEWS RELEASE

# GenCell Announces Publication of Inaugural ESG Report for 2022

## *Powering a Sustainable and Resilient Future: GenCell Reinforces its Commitment to Prevention of Global CO2 Emissions*

Petah Tikva, Israel – July 3, 2023 – [GenCell Energy](#), (TASE: GNCL), the leading provider of hydrogen and ammonia to power solutions, is proud to announce today the release of its inaugural [Environmental, Social and Corporate Governance \(ESG\) Report](#) covering 2022.

*“As a company founded on sustainability principles and from a deep understanding of current global energy challenges and the needs of future generations, GenCell’s vision is to bring ‘Power for Humanity’, expressing our commitment to providing climate-friendly infrastructure that can sustainably support society’s needs and accelerate its pace of development,”* explains Rami Reshef, GenCell’s CEO. *“We aim to make an impact on the future of the clean energy market by enabling GenCell technology users to achieve Net-Zero targets.”*



The report reflects GenCell’s company-wide commitment to sustainability and clean energy targets as well as to advancing social and corporate governance objectives that contribute to the company’s

impact. The report details the measures the company has taken to adopt an ESG strategy and relevant goals based on three pillars that represent the material topics: Impactful Products, Responsible Manufacturing and Management & Conduct. The company believes that these pillars and topics accurately reflect the areas where it has the greatest impact.

In order to align the company's activities with its stakeholders' expectations and industry trends emphasizing sustainable impact, GenCell is proud to publish its first ESG report, which is an integral piece in its larger ESG strategy, which includes goals and targets for the company's development and performance.

On the topic of Impactful Products, the company has committed to executing lifecycle analyses (LCA) for its products; to working to measure and prevent CO2 emissions generated by its products; and to enabling energy access in developing countries. In the arena of Responsible Manufacturing, GenCell will focus on continuing to maintain a rate of zero occupational injuries, implementing recycling, reuse and zero waste initiatives, and, importantly, working towards achieving net-zero emissions by 2035. In the area of Management & Conduct, the focus is on the development of a Supplier Code of Conduct, conducting an ESG assessment of material suppliers, and increasing gender diversity within the company's Board of Directors.

GenCell's vision is to provide businesses and organizations worldwide with reliable, affordable, clean green energy that kicks in as soon as it's needed, whenever it's needed and for as long as it's needed, no matter what. Power for Humanity. To realize this vision, and to achieve these aspirations, the company believes that its actions must match its assertions. This report is a notable achievement for GenCell in its strategic ESG journey, as it communicates the notable impact of the company's activities in shaping a cleaner energy future in line with how it "walks the talk" and implements sustainability principles in its own operations and processes.

***"We are proud of the commitments and goals we set for ourselves across numerous aspects of environmental sustainability, our employees' health, safety, wellbeing, professional and personal development, as well as our culture of inclusiveness,"*** comments Lenore Sebag, Legal Counsel and ESG Manager. ***"I am proud to be part of this special team, imbued with the motivation and passion to promote a sustainable future - a team that sees itself as a pioneer in all our fields of activity."***

This 2022 ESG report reports information in a GRI content index (with reference to the GRI Standard) and SASB standards for the year 2022. GenCell's ESG strategy and report were prepared with assistance from external ESG consultants. Ms. Sebag, the company's appointed ESG Manager, senior management, relevant internal stakeholders, and its ESG consultants conducted both internal and third-party appropriate checks on the validity of the data presented in the report and have reasonable confidence in the accuracy of all published figures and practices.

Read the full report [here](#).

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**About GenCell Energy**

[GenCell Energy](#) (TASE: **GNCL**) develops total green power solutions based on reliable, zero-emission alkaline fuel cells, hydrogen, ammonia and water-to-power technologies that deliver uninterrupted power to help the world #SayNoToDiesel and transition to clean energy. The ability to produce not only clean power from GenCell's fuel cells, but also the green fuel on which the fuel cells run, sets GenCell in a far superior position as a well-to-wheel total green energy solution provider. GenCell delivers resilient, robust and weather-resistant backup power for utilities, telecom, EV charging and other mission-critical applications which have been deployed in 22 countries. Our ammonia-based hydrogen-on-demand solution provides primary power for off-grid and poor-grid sites, as well as for rural electrification. GenCell Energy numbers some 150 employees, including veterans of space and submarine projects. The Company is headquartered in Israel with a worldwide distribution and support network and retains unique intellectual property that includes patents, trade secrets and know-how.

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