

Wednesday, 18 December 2013

CFU to sell its Powder Plant Assets in the UK

Ceramic Fuel Cells (Powder) Ltd signs agreement with ICL-PP Europe

Ceramic Fuel Cells Limited (AIM/ASX: CFU), a world leader in developing and manufacturing fuel-cell-based micro power plants, is pleased to announce that an agreement has been signed with the Materials Business Unit of ICL-PP Europe ("ICL-PP") for the sale of CFU's powder plant assets in Bromborough, UK, for £ 1,150,000 (circa A\$2 million).

A change in production process has resulted in CFU no longer utilising the powder from the plant, hence, CFU has realised a surplus asset which will have no detrimental effect on the Company.

ICL-PP's purchase of the powder plant assets arises from an exclusive option granted to it in 2012 to acquire the plant. ICL-PP has exercised its option to purchase the powder plant assets and has agreed to employ all the powder plant's current employees.

Bob Kennett, Managing Director of CFU, said: "The sale of the powder plant assets is another positive step in the reorganisation and refocusing of the company on its core competencies. I am also delighted that all the staff of Ceramic Fuel Cells (Powder) Ltd will have ongoing employment with ICL-PP Europe."

Commenting on the transaction, Mr. Rainer Gruber, leader of ICL-PP Europe's Materials Business Unit said, "Our purchase of CFU's powder plant assets will enable ICL-PP to substantially increase its business activities by entering into a new market of technical, medical and dental applications derived from ceramic specialties."

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Materials Business Unit

About ICL Performance Products

ICL Performance Products (ICL-PP), one of the core operating segments of ICL, a leading specialty minerals company that fulfills essential needs of the world's growing population, primarily in three markets: agriculture, food and engineered materials. ICL's diversified portfolio of products help to increase global food supplies, improve industrial materials and processes, and make energy exploration activities more efficient and eco-friendly. ICL-PP produces and markets food and industrial grades of phosphoric acid and phosphate salts, specialty phosphates products and services for detergents, water treatment, construction, and paper, as well as food additives and hygiene products. ICL-PP's production facilities are located in Europe, North and South America, Israel, Australia and China. For more information, call toll free 800.244.6169 or visit www.icl-pp.com.