

Thursday, 20 February 2014

## **Synergy International contract update**

On 28 November 2013, Ceramic Fuel Cells Limited ("CFCL" or the "Company") announced the award of an order of 1,000 BlueGen units from Synergy International OÜ ("SI"), an Estonia distributor.

The contract was for the delivery of a minimum of 500 units in 2014 and a further 500 units in 2015. The contract was secured on the basis of a cash prepayment from SI for the first 500 units to be delivered in 2014. Initially, the funds were due to be received by CFCL on or before the end of December 2013 although it was subsequently agreed by CFCL and SI to extend this payment date to 18 February 2014.

As of 19 February 2014 no prepayment has been received and CFCL must therefore confirm that SI are now in breach of the contract.

We are continuing to communicate with SI and it is unclear as to why this prepayment has not been honoured. At this time the Board of CFCL feel it is highly unlikely that the prepayment is going to be received in the near future.

Consequently the Company is currently exploring other options with a view to securing ongoing support for our business activities.

**-End-**

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**About Ceramic Fuel Cells Limited**

Ceramic Fuel Cells Limited is a world leader in developing fuel cell technology to generate highly efficient and low-emission electricity from widely available natural gas. Ceramic Fuel Cells Limited has sold its BlueGEN gas-to-electricity generator to major utilities and other foundation customers in Germany, the United Kingdom, Switzerland, The Netherlands, Italy, Japan, Australia, and the USA. Ceramic Fuel Cells Limited is also developing fully integrated power and heating products with leading energy companies E.ON UK in the United Kingdom and EWE in Germany. The company is listed on the London Stock Exchange AIM market and the Australian Securities Exchange (code CFU).

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