



**FOR IMMEDIATE RELEASE**

## **GENDRIVE SALES GROWTH ALLOWS PLUG POWER TO EXECUTE PURCHASE ORDER FOR BALLARD FUEL CELL STACKS**

*GenDrive order acceleration strengthens market position for fuel cells in material handling*

LATHAM, N.Y. – July 19, 2011 – Plug Power Inc. (NASDAQ: PLUG) today highlights its GenDrive® sales growth with material handling customers in North America. The build-out of Plug Power's manufacturing pipeline has made strategic supply chain initiatives a priority. Preparing the company to meet customer product delivery targets, Plug Power issued a purchase order commitment to Ballard Power Systems (TSX: BLD) (NASDAQ: BLDP) for its fuel cell stacks used in the GenDrive product suite.

GenDrive is a superior power source to lead-acid batteries for electric lift trucks in material handling applications. Lift truck fleets powered by hydrogen fuel cell systems, rather than incumbent sources like lead-acid batteries, provide the benefits of extended runtime, no power degradation and quick hydrogen refueling, which can result in increased productivity for high throughput fleet operations.

With these tremendous benefits over lead-acid batteries, Plug Power sees a path to profitability by leveraging its GenDrive product line. The company expects to ship between 1,600 and 2,300 GenDrive units during 2011, increasing to 3,400 to 4,400 units for calendar year 2012.

Plug Power has witnessed sales growth in the material handling market since exclusive dedication was placed on the business in 2010. Plug Power's impressive customer list includes major material handling players like Sysco, Walmart Canada, FedEx Freight, Central Grocers, Coca-Cola and Kroger.

As Plug Power continues to accumulate orders for its GenDrive product from some of North America's largest material handling customers, the need for a robust and reliable supply chain is critical. Plug Power and Ballard currently have an existing, mutually exclusive, supply agreement through 2014. Plug Power uses the Ballard FCvelocity®-9SSL fuel cell stack in its suite of GenDrive systems used to power class-1 sit down counterbalanced trucks, class-2 reach trucks and class-3 pallet jacks.

Building upon this agreement, Plug Power has placed a purchase order for a minimum 3,250 fuel cell stacks over the next 18-month period, for use in its GenDrive fuel cell product. The Ballard fuel cell stacks will range in power from 1.5 kilowatts to 20.0 kilowatts each. Continued partnership under this new contract, as well as cooperation on future product developments, is expected to facilitate reductions in system cost, expand the set of addressable applications and increase geographic reach.

Andy Marsh, President and CEO of Plug Power said, "As we drive toward profitability, Plug Power has seen orders accelerate, with material handling customers continuing to convert distribution center lift truck fleets to GenDrive hydrogen fuel cell power. This agreement with Ballard is a reflection of the continuing growth of the sector, including new customers like Kroger Co. and repeat customers such as Sysco, who all feed into our manufacturing pipeline."

John Sheridan, Ballard's President and CEO said, "This agreement enables further fuel cell stack cost reductions, which will strengthen competitiveness of fuel cell solutions compared to lead acid batteries. Together with ongoing systems development work underway at Plug Power, this will impact growth in the North American market and in Europe, as well."

### **About Plug Power Inc.**

The architects of modern fuel cell technology, Plug Power revolutionized the industry with cost-effective power solutions that increase productivity, lower operating costs and reduce carbon footprints. Long-standing relationships with industry leaders forged the path for Plug Power's key accounts, including Wegmans, Whole Foods, and FedEx Freight. With more than 1,200 GenDrive units shipped to material

handling customers, accumulating over 2.5 million hours of runtime, Plug Power manufactures tomorrow's incumbent power solutions today. Additional information about Plug Power is available at [www.plugpower.com](http://www.plugpower.com).

**Plug Power Inc. Safe Harbor Statement**

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to Plug Power's expectations regarding reductions in system cost, expanding the set of addressable applications and increasing geographic reach. These statements are based on current expectations that are subject to certain assumptions, risks and uncertainties, any of which are difficult to predict, are beyond Plug Power's control and that may cause Plug Power's actual results to differ materially from the expectations in Plug Power's forward-looking statements including statements regarding the risk that unit orders will not ship, be installed and/or convert to revenue, in whole or in part; the cost and timing of developing Plug Power's products and its ability to raise the necessary capital to fund such development costs; the risk that the previously disclosed expected uses of the Company's recently raised capital may change; the ability to achieve the forecasted gross margin on the sale of Plug Power's products; the actual net cash used for operating expenses may exceed the projected net cash for operating expenses; the cost and availability of fuel and fueling infrastructures for Plug Power's products; market acceptance of Plug Power's GenDrive system; Plug Power's ability to establish and maintain relationships with third parties with respect to product development, manufacturing, distribution and servicing and the supply of key product components; the cost and availability of components and parts for Plug Power's products; Plug Power's ability to develop commercially viable products; Plug Power's ability to reduce product and manufacturing costs; Plug Power's ability to successfully expand its product lines; Plug Power's ability to improve system reliability for GenDrive; competitive factors, such as price competition and competition from other traditional and alternative energy companies; Plug Power's ability to manufacture products on a large-scale commercial basis; Plug Power's ability to protect its intellectual property; the cost of complying with current and future governmental regulations; and other risks and uncertainties discussed under "Item IA-Risk Factors" in (i) Plug Power's annual report on Form 10-K for the fiscal year ended December 31, 2010, filed with the Securities and Exchange Commission ("SEC") on March 31, 2011 and (ii) in Plug Power's quarterly report on Form 10-Q for the quarter ended March 31, 2011 filed with the SEC on May 13, 2011, as well as in the other reports Plug Power files from time to time with the SEC. Plug Power does not intend to, and undertakes no duty to update any forward-looking statements as a result of new information or future events.

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