

## Amazon to buy stake at hydrogen and fuel cell firm

**Amazon has acquired the right to purchase up to 55,286,696 of Plug Power's common shares at \$1.1893 per share. The e-commerce company must purchase goods and services from Plug Power totalling \$600 million to take advantage of the deal, according to a company release.**

Amazon, moreover, will begin powering its industrial equipment like forklifts using Plug Power fuel cells and hydrogen technology, based on the agreement reached by the two companies.

Plug Power's GenKey technology will enable faster charging times, reduced cost, and lower carbon footprints.

"This agreement is a tremendous opportunity for Plug Power to further innovate and grow while helping to support the work Amazon does to pick, pack and ship customer orders," said Andy Marsh, CEO of Plug Power.

"Our hydrogen fuel cell technology, comprehensive service network, and commitment to providing cost-savings for customers has enabled Plug Power to become a trusted partner to many in the industry and we are excited to begin working with Amazon," added Marsh.

Revenues associated with the commercial agreements are expected to be around \$70 million in 2017, states the company release.