

4 May 2011**ASCENDANT FUELS ACAL WITH INVESTMENT FROM I2BF AND PARKWALK**

ACAL Energy ("ACAL" or the "Company") has attracted investment from I2BF and Parkwalk. Ascendant, the technology and cleantech focused corporate finance boutique, introduced these investors to ACAL on the fund raising. This is the second round of investment on which Ascendant has advised ACAL.

ACAL Energy is a novel hydrogen fuel cell technology company, based in Runcorn, Cheshire. The company has developed a new way of reacting the oxygen in air with hydrogen by using a low cost liquid catalyst enabling them to be commercially competitive with existing stationary diesel power generators in the near term and with automotive engines in the longer term. Conventional polymer fuel cells require expensive platinum catalysts to do this, and the ACAL approach achieves the same performance using 90% less platinum while offering lower costs and reduced system complexity. Its radical solution is potentially simpler and lower cost than conventional polymer fuel cell technology, addressing the durability and cost issues that have hindered fuel cell adoption for decades. ACAL's breakthrough could be key to the future of low carbon transport, making fuel cell cars both the lowest carbon vehicle available and also potentially cheaper to run than plug-in hybrids or battery-only electric vehicles.

For more information on ACAL please visit www.acalenergy.com.

ABOUT ASCENDANT

Ascendant specialises in advisory services for growing technology, telecoms and media businesses. With a wealth of experienced staff, Ascendant provides a wide range of services including advice on fund raising, mergers, acquisitions, disposals, exit planning, MBOs and licensing. For further details contact:

Stuart McKnight - Managing Director

+44 (0)20 7993 8700
or via smcknight@ascendant.co.uk

Or visit www.ascendant.co.uk