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Ztek President Michael S. Hsu Responds to President Bush's Fuel Cell and Hydrogen Initiatives

WOBURN, Mass. (February 7, 2003) – Dr. Michael S. Hsu, president and founder of Ztek Corporation, issued the following statement in response to President George Bush's recent announcement of a plan for fuel cell development in the United States as unveiled by U.S. Secretary of Energy Spencer Abraham today:

“President Bush's ‘FreedomCAR and Fuel’ Initiative supporting the hydrogen economy as outlined by Secretary Abraham today is a significant step in the development of fuel cell technology. It should help speed deployment of both fuel cell transportation vehicles as well as infrastructure to fuel them, achieving the environmental and energy independence benefits offered by these technologies.

“Ztek is already working with the California Fuel Cell Partnership to demonstrate hydrogen refueling technology and will continue to conduct research to support the President's goals.”

About Ztek

Ztek Corporation is a privately held corporation located in Woburn, Massachusetts. The company's mission is to develop and commercialize the world's cleanest, most efficient fossil fuel energy conversion devices. Founded in 1983, Ztek has been engaged in the development of Solid Oxide Fuel Cell technology, including hydrogen-reforming technology. It holds more than 170 U.S. and international patents on its various key innovations for achieving improved efficiency, simplified and reduced cost of production.

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