

RECENT ACHIEVEMENTS (OCTOBER 2004)

Ansaldo Fuel Cells (AFCo) focuses its efforts on Molten Carbonates Fuel Cells which appear to be the most attractive technology for mid-sized (up to 20/30 MW) applications.

On October 2003, Iritech, the venture capital arm of Finmeccanica has signed an agreement with the Italy based company EnerTAD which foresees an initial placement of 6.3% of AFCo shares, with a gradual increase through a series of reserved capital increases.

EnerTAD – a company of the TAD Group– is the first “environment oriented” holding to be quoted on the stock market. It includes companies active since long on industrial activities for waste treatment and for the integrated water cycle, in addition to energy production from renewable sources.

On June 9th, 2004, in the same day when the new manufacturing facility for MCFC stacks has been opened in Terni, Italy, FINCANTIERI one of the major European shipbuilder, also joined the capital of Ansaldo Fuel Cells, mainly looking at naval applications in both civil and military fields.



The new factory in Terni, Italy

Recent achievements of Ansaldo Fuel Cells include conditioning and testing of the first four full size area stack (FA150R), core of the “Series 2TW” unit.

The positive testing of the FA150R stack has validated a number of substantial technological improvements that were included in the stack itself, mainly aimed at reducing stack cost, increasing stack life and at simplifying the manufacturing, assembly and conditioning procedures, in view of a commercial manufacturing of MCFC systems

Such a validation confirms that the technical choices made so far are valid for the stacks to be used in the entire demo phase, and allows the existing demo and development program to be carried on with high confidence of success.



The Italian Minister for the environment cuts the ribbon of the new factory



Inside view of the new factory

As part of its Industrial Business Plan, AFCo has set up, as previously mentioned, an industrial manufacturing facility for stacks and power plants in Terni, Italy, with an initial capacity of 3 MW/yr, to be soon upgraded to 15 MW/yr.