



## Why Ballard Power Systems Inc. Is Soaring Over 11%

### Description

#### What?

Fuel cell provider **Ballard Power Systems Inc.** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) is up over 11% as of 12:20 P.M. EST in Wednesday's trading session following its announcement that 500 licensed fuel cell electric commercial trucks will be deployed in Shanghai, China in 2018, all of which will utilize its fuel cell stack technology.

#### So what?

Ballard noted that each of the 500 Dongfeng Special Vehicle trucks are now licensed, plated, and powered with a 30-kilowatt fuel cell engine that was designed by Shanghai Reinventing Fire Technology Company Limited, also known as "Re-Fire," and use Ballard's FCvelocity-9SSL proton exchange membrane (PEM) fuel cell stacks. Shanghai Sinotran New Energy Automobile Operation Co., Ltd., will operate the 500 trucks, and it is expected that they will be used to make intra-city deliveries of goods.

Commenting on the planned launch, Randy MacEwen, Ballard's president and CEO, stated the following: "Re-Fire has developed a leading position as a system integrator in the fast-moving Chinese fuel cell transportation market ... We believe this is the largest planned deployment of fuel cell-powered trucks anywhere in the world."

Robin Lin, the CEO of Re-Fire, added the following:

"Fuel cell electric commercial trucks represent a large and attractive market opportunity in China, particularly where user requirements favor long range, heavy payloads and fast refueling. Ballard is the premier global PEM fuel cell technology company, so using Ballard-designed fuel cell stacks in our engines was an easy decision ... With the integration work completed in late-2017, and all 500 commercial trucks having received green license plates for new energy vehicles in Shanghai, we are now preparing for vehicle launch. We expect to deploy all 500 trucks in 2018, subject to parallel activities, including appropriate scaling of

fueling infrastructure and our service platform.”

## Now what?

The launch of the 500 trucks will be a major milestone for Ballard, and it further supports the long-term potential of fuel cell technology, so I think the +10% pop in its stock is warranted.

Ballard’s stock took a major hit following [a short report](#) by Spruce Point Capital Management LLC back on January 25, in which Spruce questioned the company’s long-term growth plan and the Chinese hydrogen fuel cell market as a whole, but I think today’s press release [supports Ballard's vision](#) and shows that it’s a force to be reckoned with, and the market seems to agree.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
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