Top-class start-up help: Dr. Peter Mihatsch joins forces with fuel cell start-up P 21

Munich, May 20, 2003. Dr. Peter Mihatsch (62) has joined the advisory board of P 21 - Power for the 21st Century GmbH of Munich. From 1988 to 1999, Dr. Mihatsch successfully set up the D2 mobile communication network of Mannesmann. Thus, the young company that was founded at the end of 2001 as a spin-off of the Vodafone / Mannesmann Group now has top-class support for its planned market entry in the segment of mobile communication base stations.

“Telecommunications, and especially mobile communication base stations, increasingly require a reliable supply of electricity, which fuel cells can provide more universally, less expensively, and with far less environmental damage than the current solutions,” Mihatsch is convinced. “Hence, the focus of P 21 in this entry market is very promising. As an active member of the advisory board, I am pleased to support the highly competent management team at P 21, which is very experienced in this exciting field.”

After getting his degree in electro-technology, Dr. Mihatsch began his career at the Max Planck Institute for Plasma Physics in Munich. He held various position at VARIAN Associates, Standard Elektrik Lorenz, Alcatel und Mannesmann Kienzle before becoming a member of the management board of the Mannesmann AG, where he directed the telecommunications division. With the successful application for the D2 license, Dr. Mihatsch was able to develop Mannesmann Mobilfunk and Mannesmann Arcor and entered into holdings in a few foreign network operators on behalf of Mannesmann. Today, he is a member of several advisory boards, including Giesecke & Devrient, Vodafone D2 and DaimlerChrysler Services.

P 21 currently has ten employees and was able to complete a round of seed financing in 2002 for a million euros. Entrepreneur Eberhard Färber (founder of IXOS Software AG) and tbg Technologie-Beteiligungs-Gesellschaft mbH, Bonn are investors. At present, the company is preparing its first round of venture capital financing for five million euros. The advisory board at P 21 will consist of Dr. Peter Mihatsch, Eberhard Färber, and another investor representative to be appointed.

About P 21: P 21 – Power for the 21st Century GmbH develops, produces, and markets high-quality fuel cell systems and related components. The focus of development and production is especially on PEM (polymer electrolyte membrane) fuel cell stacks with an output of 1 kW to 21 kW. The market segment of no-break power supply - especially emergency power for mobile communication base stations - is to provide a quick market entry for the fuel cell technology.
Press release

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