



FOR IMMEDIATE RELEASE

PLUG POWER ANNOUNCES STRATEGIC ARRANGEMENT WITH SOMERSET CAPITAL GROUP

Somerset to provide lease financing for GenDrive customers

LATHAM, NY – November 9, 2010 – Plug Power Inc. (NASDAQ: PLUG), a leader in providing clean, reliable energy solutions, today announced that it has developed a strategic arrangement with Somerset Capital Group, Ltd., Milford, CT ("Somerset") in which Somerset will act as Plug Power's global customer lease provider for its industry-leading GenDrive™ fuel cell solutions. Plug Power's GenDrive™ systems are a superior solution to lead-acid batteries in electric lift trucks in the \$19.9 billion material handling industry.

Plug Power and Somerset have already executed on marketplace opportunities for Plug Power's clients, most recently facilitating the placement of hydrogen fuel cells into service at BMW's South Carolina facility. The companies hope to leverage Somerset's asset management and international equipment leasing capabilities to drive further market penetration for Plug Power's state-of-the-art clean energy solutions.

"Plug Power continues to address all aspects of establishing a commercial and profitable business," said Gerry Anderson, CFO at Plug Power. "Working closely with a credible leasing partner such as Somerset allows Plug Power to focus on executing sales and delivering product."

Somerset's CEO, Evan Bokor commented, "We are proud to have the opportunity to partner with Plug Power in providing financing solutions for their products. We believe the green energy arena has significant long-term growth opportunities and we are excited about the prospects of assisting visionary companies such as Plug Power in breaking new ground and taking strides towards achieving greater energy independence for our country."

About Plug Power Inc.

The architects of modern fuel cell technology, Plug Power revolutionized the industry with cost-effective power solutions that increase productivity, lower operating costs and reduce carbon footprints. Long-standing relationships with industry leaders forged the path for our key accounts, including Wegmans, Whole Foods, and FedEx Freight. With more than 1,000 units in the field and over 1.5 million hours of runtime, Plug Power manufactures tomorrow's incumbent power solutions today. Visit us at www.plugpower.com.

About Somerset Capital Group, Ltd.

Delivering asset management and equipment leasing capabilities to customers in the U.S., Canada, Europe and Asia, Somerset Capital Group, Ltd. is a leading provider of domestic and international financial services solutions to clients ranging from upper middle-market enterprises to the Fortune 1000 and major multinationals. Evidenced by its decades long customer relationships, Somerset's service levels, client-focus and global vision continue to exceed the market's expectations.

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Plug Power Inc. Safe Harbor Statement

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to expectations regarding revenues and product orders for 2010. These statements are based on current expectations that are subject to certain assumptions, risks and uncertainties, any of which are difficult to predict, are beyond our control and that may cause our actual results to differ materially from the expectations in our forward-looking statements including statements regarding the risk that unit orders will not ship, be installed and/or convert to revenue, in whole or in part; the cost and timing of developing our products and our ability to raise the necessary capital to fund such development costs; the ability to achieve the forecasted gross margin on the sale of our products; the actual net cash used for operating expenses may exceed the projected net cash for operating expenses; the cost and availability of fuel and fueling infrastructures for our products; market acceptance of

our GenDrive system; our ability to establish and maintain relationships with third parties with respect to product development, manufacturing, distribution and servicing and the supply of key product components; the cost and availability of components and parts for our products; our ability to develop commercially viable products; our ability to reduce product and manufacturing costs; our ability to successfully expand our product lines; our ability to improve system reliability for GenDrive; competitive factors, such as price competition and competition from other traditional and alternative energy companies; our ability to manufacture products on a large-scale commercial basis; our ability to protect our intellectual property; the cost of complying with current and future governmental regulations; and other risks and uncertainties discussed under "Item IA-Risk Factors" in our annual report on Form 10-K for the fiscal year ended December 31, 2009, filed with the Securities and Exchange Commission ("SEC") on March 16, 2010, and the reports we file from time to time with the SEC. Plug Power does not intend to, and undertakes no duty to update any forward-looking statements as a result of new information or future events.

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