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(BW)(NJ-MILLENNIUM-CELL)(MCEL) Millennium Cell HOD Ready for Early Adopter Market; VP Speaks at International Hydrogen & Fuel Cell Conference

Business Editors

EATONTOWN, N.J.--(BUSINESS WIRE)--April 9, 2003--Rex E. Luzader, Millennium Cell Vice President, Business Development for Transportation and Hydrogen-Fuel Infrastructure, speaking yesterday in Germany, unveiled Millennium Cell Inc.'s entry into the early adopter markets of consumer electronics and standby power.

Millennium Cell (NASDAQ: MCEL) is a leading technology company that has created a proprietary technology to safely store, generate and deliver pure hydrogen.

Describing Millennium Cell's newest model of a smaller, more compact Hydrogen on Demand(TM) system, Luzader highlighted the use of this system as a disposable fuel cartridge for personal laptop computers. Hydrogen on Demand(TM) fuel systems will deliver safe, constant power to cellular phones and personal computers, while providing the latter with extended-use wireless capabilities.

Hydrogen on Demand(TM) fuel systems have many attributes, including:

- Pure, humidified hydrogen source,
- High energy storage density,
- Storable in plastic containers at room temperature and without pressurization,
- Environmentally friendly, nonflammable, nonexplosive fuel and by-product,
- Widely variable hydrogen output flow rate and delivery pressure, and
- Low cost, simple hydrogen generation mechanism.

Luzader also spoke on the plans for future collaborations with DaimlerChrysler in the transportation arena. He explained the system currently powering the Natrium(R), DaimlerChrysler's prototype fuel cell Town and Country minivan. Using schematics of the Natrium(R), Luzader illustrated the safety and flexibility of the Millennium Cell fuel system, which in this case is located on the underside of the vehicle, providing optimal passenger and storage space.

Luzader spoke at the Fuel Cell Summit at the Hannover Fair for Hydrogen and Fuel Cells in Hannover, Germany. The Hannover Fair includes exhibitors and participants from 19 countries who display and discuss the latest technologies, products and services being developed and commercialized for the hydrogen and fuel cell industry.

About Millennium Cell

Founded in 1998, Millennium Cell is based in Eatontown, NJ and has developed a multi-faceted patent portfolio, which the Company is pursuing in the United States and internationally surrounding a proprietary process called Hydrogen on Demand(TM). The Hydrogen on Demand(TM) system safely generates pure hydrogen from environmentally friendly raw materials. In the process, the energy potential of hydrogen is carried in the chemical bonds of sodium borohydride, which in the presence of a catalyst releases hydrogen. The primary input components of the reaction are water and sodium borohydride, a derivative of borax. Borax is found in substantial natural reserves globally. Hydrogen from this system can be used to power fuel cells or fed directly to internal combustion engines. Millennium cell also has a patented design for boron-based longer-life batteries. For more information visit www.millenniumcell.com or call 866-532-2783.

Cautionary Note Regarding Forward-looking Statements:

This press release may include statements that are not historical facts and are considered "forward-looking" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Millennium Cell's current views about future events and financial performance. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "plan," "anticipate", "on target" and similar expressions identifying forward-looking statements. Investors should not rely on forward-looking statements because they are subject to a variety of risks, uncertainties and other factors that could cause actual results to differ materially from Millennium Cell's expectations, and Millennium Cell expressly does not undertake any duty to update forward-looking statements. These factors include, but are not limited to, the following: (i) the cost and timing of development and market acceptance of Millennium Cell's hydrogen fuel storage and delivery system, (ii) the cost and commercial availability of the quantities of raw materials required by the hydrogen fuel storage and delivery systems, (iii) competition from current, improving and alternative power technologies, (iv) our ability to raise capital at the times, in the amounts and at the costs and terms that are acceptable to fund the development and commercialization of our hydrogen fuel storage and delivery system, (v) our ability to protect our intellectual property, (vi) our ability to achieve budgeted revenue and expense amounts and (vii) other factors detailed from time to time in Millennium Cell's filings with the Securities and Exchange Commission.

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