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# Coritech Services Orders Ideal Power's Battery Converters for DoD Vehicle-to-Grid Program

## V2G Systems to Be Installed at Military Bases

ROYAL OAK, MI and AUSTIN, TX -- (Marketwired) -- 05/08/14 -- Ideal Power Inc. (NASDAQ: IPWR), a developer of a disruptive power conversion technology called Power Packet Switching Architecture™ (PPSA), today announced that it had received a purchase order for ten of its PPSA-enabled 30 kW battery converters from Coritech Services, a provider of custom engineering solutions for a variety of applications including electric vehicle charging. Coritech intends to install the battery converters in its bi-directional electric vehicle charging system for use in Vehicle-to-Grid (V2G) applications for the Department of Defense (DoD). V2G technology allows electrified vehicles to supply power to the local grid to improve the energy independency and grid resiliency of commercial and government installations.

In 2013, Coritech developed the world's first commercial truck V2G demonstration based on the Society for Automotive Engineering standard as part of the Smart Power Infrastructure Demonstration for Energy Reliability and Security ("SPIDERS") program. SPIDERS is a joint program that includes the participation of the DoD, Department of Energy and Department of Homeland Security. After the initial demonstration phases of the SPIDERS program were completed, the DoD announced plans to enable a wider deployment of up to 500 electric vehicles at select installations. Coritech plans to deploy systems that include the PPSA battery converters it is purchasing at these DoD installations.

"Coritech Services is a leader in the development and early deployment of high power bi-directional electric vehicle charging systems," said Dan Brdar, CEO of Ideal Power. "We are pleased to support Coritech in accelerating market adoption of V2G charging systems for military non-tactical fleets as well as commercial electric vehicle fleets."

Navigant Research estimates more than 250,000 V2G-enabled electric vehicles will be sold worldwide from 2013 to 2022. The SPIDERS program is expected to help inform larger infrastructure investment decisions and adoption of renewable energy and advanced energy storage in the civilian sector.

"As the leader in V2G-enabled charging solutions we are using Ideal Power's battery converter to improve the efficiency and reduce the cost of our systems," said Russell Ristau, CEO of Coritech Services.

Ideal Power's 30 kW Battery Converter offers high efficiency in a compact, modular and an easy-to-install solution that can improve the economics for energy storage and EV charging applications. It is based on the company's patented PPSA technology, which provides electrical isolation without the use of a bulky and expensive transformer. Among the many benefits of PPSA as compared with conventional systems are reduced size, lower cost and improved efficiency.

***About Coritech Services, Inc.***

Coritech Services has been providing integration solutions for over a decade. Our manufacturing and industrial plant integration experience combined with our group of highly skilled professionals position Coritech Services, Inc. as an industry leader in system integration. We provide a complete turnkey project with all departments in-house, allowing us to maintain exception quality from the start to finish. For more information, visit [www.Coritech.com](http://www.Coritech.com)

***About Ideal Power Inc.***

Ideal Power Inc. (NASDAQ: IPWR) has developed a novel, patented power conversion technology called Power Packet Switching Architecture™ (PPSA). PPSA improves the size, cost, efficiency, flexibility and reliability of electronic power converters. PPSA can scale across several large and growing markets, including commercial Battery Energy Storage Systems (BESS), electrified vehicle charging, and solar photovoltaic generation. Ideal Power utilizes a capital-efficient business model to commercialize our technology through the use of contract manufacturing, product licensing, and market distribution channels. Ideal Power has won multiple grants including one from the Department of Energy's Advanced Research Projects Agency - Energy (ARPA-E) to commercialize bi-directional power switches, which are expected to improve power density by thirty percent and reduce efficiency losses by fifty percent. For more information, visit [www.IdealPower.com](http://www.IdealPower.com).

***Safe Harbor Statement***

All statements in this release that are not based on historical fact are "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. While management has based any forward looking statements included in this release on its current expectations, the information on which such expectations were based may change. These forward looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties and other factors, many of which are outside of our control that could cause actual results to materially differ from such statements. Such risks, uncertainties, and other factors include, but are not limited to, whether the patents for our technology provide adequate protection and whether we can be successful in maintaining, enforcing and defending our patents, whether demand for our products, which we believe are disruptive, will develop and whether we can compete successfully with other manufacturers and suppliers of energy conversion products, both now and in the future, as new products are developed and marketed. Furthermore, we operate in a highly competitive and rapidly changing environment where new and unanticipated risks may arise. Accordingly, investors should not place any reliance on forward-looking statements as a prediction of actual results. We disclaim any intention to, and undertake no obligation to, update or revise forward-looking statements.

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