



**Contact:** Tim Bradow  
303-749-4744  
[tbradow@IPSBatteries.com](mailto:tbradow@IPSBatteries.com)

## **INFINITE POWER SOLUTIONS APPOINTS FINANCE & MANUFACTURING EXECUTIVES TO MANAGEMENT TEAM**

### **Strategic Hires Follow \$35M in Venture Funding, Opening of New Facility**

LITTLETON, Colo. (July 16, 2007) – Infinite Power Solutions, Inc. (IPS), a privately-held, venture-backed industry leader in thin film micro-energy storage devices, announced today the appointment of David Kirwan as Chief Financial Officer (CFO) and Robert Smith as Vice President of Manufacturing. This completes the company’s Executive Staff and prepares IPS with the necessary leadership to move into volume production of its Thin Film Battery (TFB) product line. Kirwan will oversee financial operations including budgets, cost accounting, strategic planning and all aspects of financial reporting. Smith will be responsible for all manufacturing activities, such as installing and qualifying the company’s new, highly customized factory equipment and leading the manufacturing organization as it ramps up volume production.

“Both David and Robert are industry leaders with a wealth of experience and knowledge in their respective fields,” said Ray Johnson, President and Chief Executive Officer, Infinite Power Solutions. “Their leadership comes at an important time in our company’s history as we finish building a world-class thin-film battery manufacturing facility, which will enable us to fulfill the intense demand for our technology.”

Kirwan comes to IPS with over 20 years of experience in financial and operational roles in the United States and Europe. Most recently, Kirwan served as CFO at Cornice, Inc., an innovator in compact, low cost, high-capacity storage products for consumer electronics. Prior to that role, Kirwan was CFO at Fisher Imaging Corporation, a \$50 million publicly traded company in the medical imaging industry. He also held supply chain management positions at Apple Computer and Storage Technology European Operations where he oversaw logistics, distribution and supplier development.

“I am delighted to have the opportunity to join Infinite Power Solutions,” said Kirwan, newly appointed CFO. “We have an experienced and talented management team committed to driving the business plan and delivering highly innovative micro-battery solutions to our customers worldwide.”

Smith joins Infinite Power Solutions with over 19 years of semiconductor manufacturing experience, with a strong focus on lean manufacturing, Six Sigma and multi-site operations. Prior to joining IPS, Smith was Director of Operations at Samsung Austin Semiconductor, where he championed Samsung's global corporate initiative to bring low cost manufacturing to the U.S. by developing a self sufficient facility.

"This is an exciting time in this new and emerging technology field," said Smith, newly appointed VP of Manufacturing, Infinite Power Solutions. "This is the product of the future and I'm excited to lead this team into volume manufacturing. We will continue to be a leader in this field by building a world class ISO 9000 certified facility."

IPS announced \$34.7 million in funding last fall to help build a 36,795 square foot, state of the art facility in Littleton, Colorado for high-volume production of its LiTE★STAR™ flexible, rechargeable, thin-film lithium batteries. The LiTE★STAR™ standard product family currently consists of the LS101 micro-battery, which is about the size, shape, and thinness of a postage stamp. TFBs are generally known for their unique thinness, rapid recharge, high power density, extreme operating temperature range and low self discharge. TFBs enable microelectronic devices such as Smart Cards, Active RFID tags/labels, remote wireless sensors, implantable medical devices, and any other device that requires a thin, flexible, high performance battery.

### **About Infinite Power Solutions**

Infinite Power Solutions, Inc. was founded in 2001 and is a privately-held, venture backed industry leader in the development and high volume manufacturing of thin-film energy storage devices. The ultra-thin, flexible, rechargeable, solid-state, thin-film lithium micro-batteries are marketed under its LiTE★STAR™ brand. IPS investors include the D. E. Shaw group, Polaris Venture Partners, Core Capital Partners, Applied Ventures, SpringWorks, Advanced Energy Technologies, and In-Q-Tel. IPS has multiple sites in the western suburbs of Denver, Colorado where R&D and manufacturing facilities are located. Additional information about IPS is available at [www.InfinitePowerSolutions.com](http://www.InfinitePowerSolutions.com).

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