



Infinite Power Solutions

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## **INFINITE POWER SOLUTIONS RAISES \$34.7 MILLION FOR BUILDING THIN-FILM BATTERY MANUFACTURING FACILITIES**

*The D. E. Shaw group, Polaris, Core Capital, and Applied Materials  
Back Breakthrough Technology*

GOLDEN, Colo. – Infinite Power Solutions (IPS) announced today that it raised \$34.7 million primarily to build new facilities for high-volume manufacturing of its LiTE\*STAR™ thin-film batteries. Proceeds from this deal will also be used to accelerate business development and continue innovation of future battery technologies.

The D. E. Shaw group and Polaris Venture Partners led the investment. Other new investors include Core Capital Partners and Applied Ventures, LLC (the venture capital fund of Applied Materials). Also joining the round were existing investors including Advanced Energy Technologies (AET), and SpringWorks (a wholly-owned subsidiary of the Petters Group).

"We are extremely excited about the strategic value this top-tier venture capital group brings to our company. Combined with our current investors, this group adds a wealth of industry experience and contacts that will allow IPS to maintain its industry leadership in thin-film battery technology," said Raymond Johnson, president and CEO of IPS. "This new capital will enable us to scale our technology, build state-of-the-art fabs, and ramp to high volume production."

Founded in 2001, IPS has focused on commercializing its thin-film battery (TFB) technology. Dr. Bernd Neudecker (CTO of IPS) and his team of battery experts have continued to perfect the technology to where it can now be mass-produced by IPS on a thin, inexpensive, flexible substrate.

Serving on IPS's new board of directors are Raymond Johnson (IPS), Dr. Alexander Wong (the D. E. Shaw group), Dr. Robert M. Metcalfe (Polaris Venture Partners), Jonathan M. Silver (Core Capital Partners), George Danko (SpringWorks), Michele Klein (Applied Ventures, Observer), and Michael DeConcini (Tucson Electric Power, Observer).

Alex Wong of the D. E. Shaw group said, "Infinite Power Solutions has clearly shown their capability to manufacture a new generation of powerful, ultra-thin, micro-batteries to meet a growing demand for smaller, flexible and rechargeable power sources. We're

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pleased that this investment will move IPS' technology into high volume manufacturing and expand its market applications.”

Bob Metcalfe of Polaris said, "We've seen many start-ups with new battery chemistries. The IPS solid-state TFB technology, with its postage-stamp size, extreme durability, high power, flexibility, and virtually infinite rechargeability, is truly disruptive. In 2007, a projected 10 billion embedded micro-controllers will be shipped worldwide in a vast variety of applications. Many new applications of micro-controllers, sensors, and tags will be enabled by IPS' rechargeable TFBs."

*About Infinite Power Solutions, Inc.*

Infinite Power Solutions, Inc. develops, manufactures, and markets ultra-thin, flexible, rechargeable, solid-state, thin-film lithium micro-batteries under its LiTE\*STAR™ brand. IPS batteries serve applications within the military, aerospace, smart card, active RFID, implantable medical device, embedded micro-controller and wireless sensor markets. The IPS rechargeable thin-film battery technology provides industry-leading performance. It combines proven thin-film battery chemistry, a patented encapsulation and ultra-thin, flexible package design to provide a compelling micro-battery solution that is unrivaled in thinness, rechargeability, and power capability, yet remains safe and environmentally friendly. With its solid-state electrolyte, LiTE\*STAR batteries are ideal for extreme temperature applications and can be embedded into multi-layer rigid or flexible printed circuit boards. IPS is headquartered in Golden, CO where both R&D and manufacturing facilities are located. For more information, please visit [www.InfinitePowerSolutions.com](http://www.InfinitePowerSolutions.com).

*About Polaris Venture Partners*

Established in 1996, with offices in Waltham, Massachusetts and Seattle, Washington, Polaris Venture Partners ([www.polarisventures.com](http://www.polarisventures.com)) has over \$3 billion under management. Polaris has helped build numerous market leading companies, including Accordant Health Services, Advanced Inhalation Research, Akamai Technologies, Allaire, Alnylam Pharmaceuticals, American Superconductor, Aspect Medical Systems, Avici Systems, Centra Software, Classifieds2000, deCODE genetics, Exchange.com, Matrics, Microbia, Momenta Pharmaceuticals, Paradigm Genetics, Powersoft, PSCI, SolidWorks and TransForm Pharmaceuticals.

*About the D. E. Shaw group.*

The D. E. Shaw group ([www.deshaw.com](http://www.deshaw.com)) is a specialized investment and technology development firm whose activities center on various aspects of the intersection between technology and finance. Headquartered in New York, the D. E. Shaw group encompasses a number of closely related entities and managed accounts with approximately US \$23 billion in aggregate capital. Activities range from computer-based quantitative investment management to the development and financing of technology-oriented ventures, but are tied together by a common focus on the economic implications of technological innovation.

*About Core-Capital Partners*

Core Capital ([www.core-capital.com](http://www.core-capital.com)) is a Washington, DC-based venture fund with over \$370 million under management. The firm invests in a wide range of disruptive technologies, with a particular focus on telecommunications hardware and software, wireless applications, enterprise software, network security, ecommerce, and web and communications services. Core invests in both early-stage and later-stage companies. Sample portfolio companies include InPhonic, Sourcefire, NexTone Communications, buySafe, RoundBox, Trust Digital, Trinity Convergence, and IXI.

*About Applied Ventures*

Applied Ventures, LLC ([www.appliedventures.com](http://www.appliedventures.com)) is the venture capital fund of Applied Materials, Inc., (NASDAQ: AMAT), the global leader in nanomanufacturing technology solutions for the electronics industry. Applied Ventures invests in high-growth, early stage companies pursuing technologies that provide a natural extension to Applied Materials' core business and innovations that stimulate the growth of applications for semiconductors, displays and related products and services.

*About Advanced Energy Technologies*

Advanced Energy Technologies (AET) invests in energy related technologies on behalf of Millennium Energy Holdings, a subsidiary of UniSource Energy Corporation (NYSE: UNS). UniSource Energy is the parent company of Tucson Electric Power (TEP) and UniSource Energy Services (UES), which provide electric and gas service to more than 600,000 customers across Arizona. To learn more about UniSource Energy, visit [UNS.com](http://UNS.com).

*About SpringWorks*

SpringWorks, LLC<sup>TM</sup> is an investment company chartered to discover, nurture and accelerate the time to market for new technologies developed by emerging growth companies that can deliver competitive advantages for the operating companies of Petters Group Worldwide.

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