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## Ideal Power Commences Customer Shipments to B-TRAN(TM) Test and Evaluation Program Participants

**AUSTIN, TX / ACCESSWIRE / July 19, 2023** /[Ideal Power Inc.](#) ("Ideal Power," the "Company," "we," "us" or "our") (NASDAQ:IPWR), pioneering the development and commercialization of the highly efficient and broadly patented B-TRAN™ bidirectional semiconductor power switch, commenced B-TRAN™ customer shipments to test and evaluation program participants.

B-TRAN™ customer shipments include multiple packaged B-TRAN™ devices, a device driver, and a power test board housed in a safety enclosure to facilitate and accelerate the evaluation process. Through the test and evaluation program, Ideal Power will gather valuable feedback on customers' application-specific product requirements, potentially secure product development or other commercial agreements, and refine the Company's product roadmap.

"We are excited to ship devices and evaluation kits to the large companies participating in our test and evaluation program," said Dan Brdar, President and Chief Executive Officer of Ideal Power. "These are the first of many expected B-TRAN™ shipments to test and evaluation program participants in 2023. We utilized wafers from our high-volume wafer fabrication supplier for the packaged B-TRAN™ devices and additional wafer runs are already underway with this supplier to support future deliveries under this program as well as initial production of our SymCool™ power module. In addition, we shipped all of the items related to our first half 2023 milestones and remain on track to achieve our remaining 2023 milestones," concluded Brdar.

Kits were shipped to participants in the test and evaluation program including a top 10 global automaker, a global Tier 1 automotive supplier, a leading provider in the solar industry and a Global 500 power management company with additional kits to follow for current and new program participants.

Ideal Power plans to continue adding potential customers to the test and evaluation program. The program is expected to remain an embedded process in the Company's sales and marketing effort and a source of input for its next generation of products. The Company's outreach continues to generate significant new interest resulting in inquiries from potential customers about B-TRAN™ and participation in the test and evaluation program.

Ideal Power's patented semiconductor power switch, the B-TRAN™, can reduce power losses by 50% or more over conventional power switches, depending on the application. B-

TRAN™'s higher efficiency results in less heat being generated and therefore significantly lower thermal management requirements, requiring significantly smaller surface area to dissipate heat and giving rise to potentially smaller original equipment manufacturer products. B-TRAN™ offers the industry's only symmetric bidirectional operation, reducing the number of components required for an application by 75% compared to a conventional bidirectional switch utilizing IGBTs and diodes. This highly efficient and unique symmetric operation provides a strong competitive advantage in bidirectional applications, which are growing rapidly as transportation electrifies and power generation shifts to renewable energy coupled with energy storage. For more information on B-TRAN™, visit [here](#).

### **About Ideal Power Inc.**

Ideal Power (NASDAQ:IPWR) is pioneering the development of its broadly patented bidirectional semiconductor power switch, creating highly efficient and ecofriendly energy control solutions for electric vehicle, electric vehicle charging, renewable energy, energy storage, UPS/data center, solid-state circuit breaker and other industrial and military applications. The Company is focused on its patented Bidirectional, Bipolar Junction Transistor (B-TRAN™) semiconductor technology. B-TRAN™ is a unique double-sided bidirectional AC switch able to deliver substantial performance improvements over today's conventional power semiconductors. Ideal Power believes B-TRAN™ will reduce conduction and switching losses, complexity of thermal management and operating cost in medium voltage AC power switching and control circuitry. For more information, visit the Company's website at [www.IdealPower.com](http://www.IdealPower.com), on [LinkedIn](#), on [Twitter](#), and on [Facebook](#).

### **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 Ideal Power's 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. Such forward-looking statements include, but are not limited to, statements regarding expected B-TRAN™ shipments to test and evaluation program participants, the Company remaining on track to achieve its milestones and the plan to continue adding potential customers to the test and evaluation program. 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, the success of our B-TRAN™ technology, including whether the patents for our technology provide adequate protection and whether we can be successful in maintaining, enforcing and defending our patents, our inability to predict with precision or certainty the pace and timing of development and commercialization of our B-TRAN™ technology, including the timing of the completion of our wafer fabrication runs with our semiconductor fabrications partners, the rate and degree of market acceptance for our B-TRAN™, the impact of global health pandemics on our business, supply chain disruptions, and the expected performance of future products incorporating our B-TRAN™, and uncertainties set forth in our quarterly, annual and other reports filed with the Securities and Exchange Commission. 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, except as required by applicable law.

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