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Ideal Power Receives Order from Global Leader in Power Semiconductor and Power Electronics Solutions

AUSTIN, TX / ACCESSWIRE / April 10, 2024 /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, today announced it received a purchase order from a global leader in power semiconductor and power electronics solutions.

The customer purchased B-TRAN™ devices and a circuit breaker evaluation board and is collaborating with Ideal Power on a solid-state circuit breaker (SSCB) design in connection with its launch of a multi-year DC power distribution system program. For SSCB applications, our B-TRAN™ technology has clear advantages for SSCBs, providing dramatically lower conduction losses, lower costs, and bidirectionality compared to electromechanical breakers and IGBT and silicon carbide MOSFET-based SSCBs. The customer is in addition to the participants in our B-TRAN™ test and evaluation program focused on SSCBs.

"We are excited to collaborate with global leaders interested in B-TRAN™ as an enabling technology for SSCBs," said Dan Brdar, President and Chief Executive Officer of Ideal Power. "This specific customer presents multiple opportunities for us as they address several of our target markets including SSCBs, industrial and grid infrastructure and renewable energy."

Ideal Power's patented semiconductor power switch, 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 and commercialization 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 that delivers substantial performance improvements over today's conventional power semiconductors. Ideal Power's B-TRAN™ can reduce conduction and switching losses, complexity of thermal management and operating cost in AC power switching and control circuitry. For more information, visit the Company's website at 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, our statement that the customer presents multiple opportunities for us and the customer's future launch of a multi-year DC power distribution system 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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