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Ideal Power Successfully Completes Qualification of Its Second High-Volume Wafer Fabrication Supplier

AUSTIN, TX / ACCESSWIRE / June 5, 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 announces the successful completion of its qualification of the Company's second wafer fabrication supplier with high-volume production capability. This facility in Europe adds dual sourcing for wafer fabrication and will support future revenue growth, providing ample capacity to support anticipated customer demand over at least the next two to three years.

"We are delighted to announce this key milestone of qualifying a second high-volume wafer foundry to provide wafer fabrication for our products. This fab successfully completed a multi-wafer full process flow engineering run of double-sided B-TRAN™ wafers. By leveraging our proprietary and proven process flow, this foundry was able to produce functional, bidirectional devices on their initial run without the need for special equipment or capital investment," said Dan Brdar, President and Chief Executive Officer of Ideal Power.

European wafer fabrication supplier highlights:

- This supplier, along with our previously qualified wafer fabricator in Asia, provides dual sourcing for wafer fabrication in disparate geographies with no exposure to China or Taiwan to mitigate supply chain risk.
- Demonstrated expertise in commercial manufacturing of high power, bipolar devices such as IGBTs. This expertise provides proven process recipes, capability and equipment that can be readily used or adapted for B-TRAN™ double-sided wafer fabrication.
- Qualified manufacturer of semiconductor wafers to multiple Tier 1 automotive suppliers. This will help Ideal Power to attract and engage prospective automotive OEMs and Tier 1 automotive suppliers as customers.
- ISO 9001 and ISO 14001 certified to globally recognized standards for quality and environmental management systems.

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, statements regarding our dual sourcing for wafer fabrication providing ample capacity to support anticipated customer demand over at least the next two to three years and our expectation that our utilization of this European foundry will help Ideal Power to attract and engage prospective automotive OEMs and Tier 1 automotive suppliers as customers. 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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