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## Ideal Power Announces Distribution Agreement with Sekorm Advanced Technology (Shenzhen) Co., Ltd.

AUSTIN, Texas, Sept. 23, 2024 /PRNewswire/ -- [Ideal Power Inc.](#) (Nasdaq: IPWR) ("Ideal Power," the "Company," "we," "us" or "our"), pioneering the development and commercialization of the highly efficient and broadly patented B-TRAN™ bidirectional semiconductor power switch, today announces an agreement with Sekorm Advanced Technology (Shenzhen) Co., Ltd. for the distribution of Ideal Power's products throughout China.

"This is a significant development in the commercialization of our B-TRAN™ technology as we add Sekorm as a third distributor for our products. Sekorm stands out for their expertise in demand creation throughout China, strong technical sales capability and securing sales for new technologies. This leading demand-creation distributor addresses B-TRAN™ target industrial and automotive markets in China, the world's largest market for power semiconductors. We look forward to collaborating with Sekorm to secure orders that may potentially lead to design wins and/or custom development agreements," said Dan Brdar, President and Chief Executive Officer of Ideal Power.

Ideal Power has agreements with three distributors with demand generation expertise and comprehensive customer networks that expand our global reach: [Richardson Electronics, Ltd.](#) for global distribution of Ideal Power's products; RYOSHO U.S.A, INC. ("RYOSHO"), a subsidiary of [RYODEN CORPORATION](#) (TSE: 8084), for the global distribution of Ideal Power's products with particular strength in Japan; and [Sekorm Advanced Technology \(Shenzhen\) Co., Ltd.](#) for distribution of Ideal Power's products throughout China.

Ideal Power utilizes an asset-light business model leveraging the large investment already made in silicon processing, distribution, demand creation and support infrastructure. This business model allows the Company to continue focusing on disruptive B-TRAN™ technology improvements and commercialization while driving working capital efficiency.

### 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](http://www.IdealPower.com), on [LinkedIn](#), on [Twitter](#), and on [Facebook](#).

### **About Sekorm Advanced Technology (Shenzhen) Co., Ltd.**

Founded in 1993 and headquartered in Shenzhen, Guangdong, China, Sekorm Advanced Technology (Shenzhen) Co., Ltd. is recognized as a professional demand creation distributor for integrated circuits, components, electronic material and electrical modules and instruments. Sekorm is a distributor serving over 10,000 customers and has received numerous awards from customers and suppliers which recognize its leading demand creation capabilities, extensive R&D services, network of field application engineers, and its online platform for technical support and order processing with over one million users. For more information, visit Sekorm's website at [www.sekorm.com](http://www.sekorm.com).

### **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 collaboration with Sekorm potentially leading to design wins and/or custom development agreements. 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.

### **Ideal Power Investor Relations Contact**

Jeff Christensen

Darrow Associates Investor Relations

[jchristensen@darrowir.com](mailto:jchristensen@darrowir.com)

703-297-6917



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