

November 21, 2013



Ideal Power Announces Pricing of Initial Public Offering for 3,000,000 Shares of Common Stock

AUSTIN, TX -- (Marketwired) -- 11/21/13 -- Ideal Power Inc. (NASDAQ: IPWR) ("Ideal Power" or "the Company"), a developer of a disruptive technology in the power conversion space, today announced that it has priced its initial public offering of 3,000,000 shares of common stock at an offering price of \$5.00 per share, which will result in gross proceeds of \$15 million.

The Company has also granted the underwriters a 45-day option to purchase up to an additional 450,000 shares of common stock to cover over-allotments, if any. If the total over-allotment is exercised, Ideal Power expects the gross proceeds from the offering to be \$17.25 million.

Subject to customary conditions, Ideal Power expects to close the sale of its common stock on or about November 27, 2013. The Company's stock will commence trading on the NASDAQ Capital Market under the symbol "IPWR" on November 22, 2013.

MDB Capital Group, LLC is serving as Managing Underwriter and Northland Capital Markets is serving as Co-Managing Underwriter in connection with the offering.

The offering is being made pursuant to a prospectus that Ideal Power filed with the Securities and Exchange Commission. This announcement shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. The offering will be made only by means of a prospectus, copies of which may be obtained from: MDB Capital Group LLC, 401 Wilshire Boulevard, Suite 1020, Santa Monica, CA 90401, (310) 526-5000.

About Ideal Power

Ideal Power Inc. (NASDAQ: IPWR) has developed a novel, patented power conversion technology called Power Packet Switching Architecture™ (PPSA). PPSA improves the size, cost, efficiency, flexibility and reliability of electronic power converters. PPSA can scale across several large and growing markets, including solar photovoltaic generation, electrified vehicle charging, and commercial grid storage. Ideal Power also has a licensing-based, capital-efficient business model that can enable it to address these markets simultaneously. Ideal Power has won multiple grants for its PPSA technology, including a \$2.5 million grant from the Department of Energy's Advanced Research Projects Agency - Energy program, and market leading customers are incorporating PPSA as a key component of their systems.

For more information on Ideal Power, visit www.IdealPower.com.

About MDB Capital Group

MDB Capital Group is Wall Street's only IP-focused investment bank, with over 15 years of experience launching development stage disruptive technology companies into the public markets. MDB maximizes the value of disruptive technology companies by positioning them to attract growth capital, strengthening their patent portfolios to create sustainable competitive advantages, and connecting them with a base of high-quality investors with deep technology expertise. For more information on MDB Capital Group, visit www.mdb.com.

About Northland Capital Markets

Northland Capital Markets, a division of Northland Securities, Inc., is a full-service investment bank focused on growth companies and institutional investors. The division's equity research team provides in-depth, idea driven research on small and mid-cap companies in growth sectors of the economy. Northland's professionals have industry expertise in Business Services, Consumer, Energy, Healthcare, Industrial Growth, and Technology. The firm's institutional sales and trading team leverages its research to provide timely ideas and insights for institutional investors. Northland's investment banking group provides companies with access to capital and M&A advisory services.

Safe Harbor Statement

All statements in this release that are not based on historical fact are "forward looking statements". While 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. 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, whether the patents for our technology provide adequate protection and whether we can be successful in maintaining, enforcing and defending our patents, whether demand for our products, which we believe are disruptive, will develop and whether we can compete successfully with other manufacturers and suppliers of energy conversion products, both now and in the future, as new products are developed and marketed. 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.

Ideal Power Media Contact:

Mercom Communications

Wendy Prabhu

1.512.215.4452

[Email Contact](#)

www.mercomcapital.com

Investor Relations Contact:

MZ North America

Matt Hayden

1.949.259.4986

[Email Contact](#)
www.mzgroup.us

Source: Ideal Power