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Ideal Power Receives 1.1 Megawatt Purchase Order for its SunDial™ Plus Inverters from NEXTracker for One of the Largest Solar-and-Storage Installations in Iowa

AUSTIN, Texas, May 03, 2018 (GLOBE NEWSWIRE) -- Ideal Power Inc. (NASDAQ:IPWR), an innovative power conversion technology company, has received a 1.1-megawatt (MW) purchase order for its SunDial™ Plus products for a power plant at the Maharishi University of Management (MUM) in Fairfield, Iowa using the NEXTracker NX Flow™ integrated solar-plus-storage system. The project represents NEXTracker's first large-scale installation of the NX Flow solution.

The project, led by Iowa-based Ideal Energy will be built on University land and, when completed, is projected to be one of the largest solar-plus-storage power plants in the state, producing enough energy to cover nearly a third of the University's annual electricity usage. In addition to those savings, NX Flow will use peak-shaving to significantly reduce MUM's utility bill during high-demand times. According to the National Renewable Energy Laboratory, Iowa has relatively high demand charges (typically above $20/kW).

NX Flow's energy storage system integrates battery, solar tracker, inverter and software technologies to improve return on investment for owners of solar power plants. At the core of the system lies Ideal Power's SunDial Plus inverters and an advanced vanadium flow battery (VFB), which is DC-coupled with the photovoltaic array. With NX Flow, the battery charges directly off the array, enabling the battery to store "clipped" energy up to its capacity limit. DC-coupling allows PV energy production formerly lost to clipping, where the DC rated power feeding the inverter exceeded the inverter rated power, to be stored directly in the batteries and used to generate additional kilowatt-hours of revenue.

"We are thrilled to be a part of this ground-breaking renewable energy solution located outside of California, the initial market for energy storage solutions in the US," said Ideal Power CEO Dr. Lon Bell. "Early adopters like Maharishi University of Management will now serve as the blueprint for the future of solar + storage solutions in the US."

About Ideal Power Inc.
Ideal Power (NASDAQ:IPWR) is a power conversion technology company that delivers innovative solutions to system integrators and project developers enabling distributed energy resources for applications both on and off the grid. Ideal Power's products deliver reliability

and compelling return on investment for renewable energy and storage applications at a competitive cost, backed by first-rate customer service. With its patented power conversion technology, Ideal Power supports a broad set of growing markets, including solar + storage, battery energy storage and microgrids.

Ideal Power's patented Bi-directional Bi-polar Junction Transistor (B-TRAN) semiconductor technology is a unique double-sided bi-directional AC switch expected to deliver substantial performance improvements over today's conventional power semiconductors. B-TRANs offer the potential to improve efficiency and system economics of a wide variety of power converter applications including electrified vehicle traction drives, energy storage applications, photovoltaic (PV) inverters and wind converters, variable frequency (VFD) motor drives, and AC and DC power control applications. For more information, visit www.IdealPower.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 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 a demand for energy storage products will grow, 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 Investor Relations Contact:

MZ North America
www.mzgroup.us
Chris Tyson
IPWR@mzgroup.us
1.949.491.8235

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