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## **Powin Energy and Ideal Power Converters to Co-develop Modular Grid Storage Solution**

TUALATIN, Ore., May 29, 2012 -- Powin Energy, a wholly owned subsidiary of Powin Corporation (OTC QB: PWON), announced today it will begin utilizing Ideal Power Converters' (IPC) patented bi-directional battery converters as part of the Powin Energy Grid Storage Solution. IPC is a leader in developing disruptive electronic power converter products. Through this development agreement, Powin and IPC will jointly develop the Powin Energy Module Grid Storage solution and validate the system with independent testing labs and utilities.

"Powin Energy's Modular Grid-Storage provides four hours of cost-effective storage with Lithium Phosphate batteries that is ideal for daily load leveling and peak demand reduction," said Paul Bundschuh, Vice President of Business Development, Ideal Power Converters. "Powin Energy is an early leader in this new multi-billion dollar grid storage market, and IPC is pleased to work with them on development, utility validation and market adoption of these products."

"Ideal Power Converters' bi-directional battery converter is a game changer for the grid-storage market by improving efficiency and cost of these systems," said Virgil Beaston, Chief Technology Officer Powin Energy. "IPC's bi-directional converters will lower the power electronics efficiency losses in our grid-storage energy system by 30 to 60 percent compared to conventional converters as well as reduce system costs. Powin Energy is pleased to join the U.S. Department of Energy ARPA-E and Lockheed Martin as early endorsees of IPC technology."

Bi-directional battery converters convert Alternating Current (AC) from the power grid to Direct Current (DC) needed to charge batteries and then invert the DC current from the batteries back to the AC grid. An efficient, low cost, reliable converter is required to achieve this.

Ideal Power Converters' initial product, a 30kW photovoltaic inverter is already receiving industry recognition for its 90 percent reduction in size and weight over conventional inverters, while providing isolation without a transformer. Its transformer-less isolation topology may be even more beneficial in energy storage applications. Its next product is a bi-directional battery converter that will be used by Powin Energy. Both IPC's photovoltaic (PV) inverter and bi-directional battery converter are based on the same Universal Power Converter™ platform, allowing IPC to leverage a common hardware design and manufacturing logistics across multiple markets.

### **About Ideal Power Converters**

Electronic power converters provide the infrastructure for the clean energy revolution including renewable energy generation, electrical energy efficiency, smart power grids, and electric vehicles. Ideal Power Converters has patented and is further developing a revolutionary new power converter technology that significantly improves weight, size, cost, efficiency and reliability. IPC products will include solar inverters, wind converters, bidirectional battery and electric vehicle chargers based on its Universal Power Converter Platform™. IPC has received funding from the State of Texas Emerging Technology Fund, and has been awarded \$2.5M from the U.S. Department of Energy Advanced Research Projects Agency – Energy (ARPA-E). IPC was also included in the “Cool Vendors in Solar Energy, 2012” report published by Gartner Inc. For more information, visit: <http://www.IdealPowerConverters.com>.

### **About Powin Corporation**

Powin Corporation was founded in Tigard, Oregon in 1990 by Joseph Lu, a Chinese-American, and now manufactures and distributes more than 4,000 original equipment manufacturer (OEM) products annually. The company leases two plants in Oregon and one in Mexico, and maintains contracts with eight manufacturing facilities in Mainland China and two in Taiwan. For more information please visit <http://www.powin.com>.

Powin Corporation (“PWON”) trades on OTCQB, the OTC market tier for companies that report to the SEC or a U.S. banking or insurance regulator. Investors can find Real-Time quotes and market information for the company at <http://www.otcmarkets.com/stock/PWON/quote>.

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