

September 10, 2014



## **Ideal Power Appoints Industry Veteran Ryan O'Keefe as Senior Vice President, Business Development**

AUSTIN, TX -- (Marketwired) -- 09/10/14 -- Ideal Power Inc. (NASDAQ: IPWR), a developer of a disruptive power conversion technology, announced that it has appointed Ryan O'Keefe as Senior Vice President, Business Development to lead the Company's sales efforts.

Mr. O'Keefe joins Ideal Power from Younicos where he served as Senior Vice President and Chief Revenue Officer from May 2012 to September 2014. At this energy-storage focused startup and its predecessor, Xtreme Power, Mr. O'Keefe led all aspects of top line growth including sales, product development, product marketing, and regulatory affairs. During his tenure, the company more than doubled its installed base of energy storage projects. He oversaw the opening of new markets in California and Texas, and led efforts to successfully commercialize new partnerships with top global battery manufacturers.

Prior to his employment with Younicos, Mr. O'Keefe spent eight years with NextEra Energy, a Fortune 200 company, where he was Vice President of Solar Development, leading the development of a portfolio of over \$2 billion of solar projects in California and Spain. Additionally, he held leadership positions managing new ventures in energy storage as well as the company's geographic expansion into Canada and served on the Board of Directors of the Solar Energy Industries Association (SEIA) as well as the Energy Storage Association's Advocacy Council.

Mr. O'Keefe began his career with GE and enjoyed a successful fourteen years of increasing leadership responsibilities in Operations, Six Sigma Quality, and Business Development in the Power, Capital, and International business units in the U.S. and Mexico. Mr. O'Keefe holds a Bachelor's Degree in Electrical Engineering from the University of Connecticut and a Masters of Business Administration from Columbia University.

Dan Brdar, Chief Executive Officer, Ideal Power, stated, "On behalf of our board and management team we welcome Ryan and are very pleased to have someone of his caliber leading our business development and sales efforts. We believe Ryan's industry experience and relationships will be instrumental as we continue to target new commercialization partners and opportunities for our innovative power conversion products."

### ***About Ideal Power Inc.***

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 (ARPA-E) program, and market-leading customers are incorporating PPSA as a key component of their systems. For more information, visit [www.IdealPower.com](http://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 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.

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