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ESNA Innovation Award Winning DC Fast Charging Project Driven by Ideal Power's 30kW Battery Converter

AUSTIN, TX -- (Marketwired) -- 10/13/16 -- Ideal Power Inc., (NASDAQ: IPWR), a developer of innovative power conversion technologies, provided the 30kW power conversion systems for EVgo's Stationary Storage + Electric Charging (SSPEC) project at the University of California, San Diego (UCSD), that was recently named Energy Storage North America's (ESNA) 2016 Innovation Award winner in the mobility project category.

The [EVgo system](#) reduces the cost of ownership for electric vehicle charging by leveraging two Ideal Power 30kW battery converters integrated by EVgrid with two 50 kWh second-life batteries from BMW. The project demonstrates a demand management solution for [EVgo's](#) network of DC Fast Chargers. This project explores how incorporating energy storage with Level 3 EV charging infrastructure can reduce the cost of developing, constructing, and operating EV charging stations to make charging accessible and affordable to all EV drivers.

"EVgo, who built the largest public electric vehicle charging network in the country, incorporated our technology into their project at UCSD and we're thrilled that it won a 2016 ESNA Innovation Award," said Dan Brdar, CEO at Ideal Power. "Facilitating EV charging directly from energy storage to minimize demand charges is just one of the many applications where our power conversion systems excel and is a targeted growth market for our products."

The ESNA Innovation Awards annually recognize energy storage projects that demonstrate an exceptional level of design & engineering in practical applications. Ideal Power's technology was utilized in four of the six projects named as distributed storage and mobility finalists for 2016.

Ideal Power's power conversion systems are based on its patented, industry-leading Power Packet Switching Architecture™ (PPSA) which offers customers a proven, compact, high-efficiency solution for energy storage systems. Ideal Power's systems are software configurable, allowing them to operate in 50Hz or 60Hz environments, maximizing the ease of deployment in different geographical markets and providing the flexibility to optimize performance for many energy applications. The significant reduction in the size and weight of Ideal Power systems results in dramatically lower installation costs.

About Ideal Power Inc.

Ideal Power Inc. (NASDAQ: IPWR) is a technology company dedicated to advancing the efficiency of electric power conversion. The company 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 PV, variable frequency drives, battery energy storage, mobile power, microgrids, and electric vehicle charging. The company is also developing and has patented a bi-directional, bi-polar junction transistor ("B-TRAN™") which has the potential to dramatically increase bi-directional power switching efficiency and energy density. Ideal Power employs a capital-efficient business model which enables the company to address development projects, R&D and markets simultaneously. 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.

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