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# **Ideal Power Signs Master Purchase Agreement with NEXTracker for Solar-Plus-Storage Products**

## **Ideal Power Sundial™ Series PV String Inverter and Stabiliti™ Power Conversion System to be Integrated Into NEXTracker's NX Fusion Plus™ Solar-Plus-Storage Solution**

AUSTIN, Texas, July 10, 2017 (GLOBE NEWSWIRE) -- [Ideal Power Inc.](#), (NASDAQ:IPWR), an innovative power conversion technology company, today announced that it has signed a master purchase agreement with [NEXTracker](#), a Flex company and global leader in solar tracker technology. Ideal Power will supply NEXTracker with its 30 kilowatt (kW) [SunDial](#) storage-enabled multi-port photovoltaic (PV) string inverter, its 30 kW [Stabiliti](#) power conversion system, and a custom NEXTracker-exclusive 15 kW SunDial. NEXTracker will integrate the systems into its [NX Fusion Plus](#) solar-plus-storage product and deploy them to various commercial, industrial and utility sites throughout North America.

"Ideal Power's system is compact and versatile, enabling the seamless integration of solar-plus-storage in one inverter package," said NEXTracker CTO Alex Au. "Now, project developers and system integrators have a solution for rapid installation, scalability and maximum energy output. We're pleased to be working with Ideal Power to drive the adoption of integrated solar and storage."

NEXTracker's NX Fusion Plus may include either the SunDial, Stabiliti or both, depending on the specific needs of each project, and will come fully equipped, pre-wired, pre-assembled and ready to power up with the systems in place. Ideal Power's SunDial inverter includes full galvanic isolation and is field upgradeable anytime with a plug-and-play bidirectional direct current (DC) power port kit. The inverter also eliminates the complicated alternating current (AC) coupling that has been traditionally prominent in the industry. Ideal Power's Stabiliti series is a grid-resilient power conversion system that brings many of the benefits of the SunDial plus grid forming capabilities for microgrid applications.

"NEXTracker's solar-plus-storage product helps safeguard against the reduction or elimination of net metering incentives for new solar installations happening across North America, while providing a higher return on investment than solar alone," said Ideal Power CEO Dan Brdar. "Customers should also be able to access the 30 percent federal investment tax credit available for storage installed with new solar. We are pleased to partner with NEXTracker to deliver this superior product."

“This agreement establishes our relationship with a successful and fast growing global supplier to the solar market,” said Ideal Power Chairman Lon Bell. “Further, it allows us to focus on energy storage markets which we believe benefit from our proprietary multi-port and microgrid-capable products.”

Ideal Power will be selling product initially, before transitioning to licensing. A licensing agreement with Flex for the NX Fusion Plus is already in place.

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

Ideal Power (NASDAQ:IPWR) is a power conversion technology company that delivers efficient and compact solutions to system integrators and project developers connecting distributed energy resources to the grid. Ideal Power's products offer enhanced performance for battery-enabled 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 photovoltaics, battery energy storage, mobile power and microgrids. For more information, visit [www.IdealPower.com](http://www.IdealPower.com).

#### **About NEXTracker**

[NEXTracker](http://NEXTracker), a Flex company, advances the power plant of the future with solar tracker and energy storage innovations to increase performance and reduce costs for power plants of all sizes. As the #1 tracker supplier worldwide with over 9 GW delivered, NEXTracker is globally recognized for delivering the most advanced photovoltaic solutions for hundreds of projects across five continents. Headquartered in the San Francisco Bay Area, the Company has offices in China, [India](#), Spain, Latin America, and Australia. For more information, visit: [NEXTracker.com](http://NEXTracker.com) and follow the Company on Twitter @NEXTracker.

#### **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 our partnership with NEXTracker will be successful under the Master Purchase Agreement, 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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