December 4, 2024

Ideal Power Secures Order for SymCool® IQ Intelligent Power Modules

AUSTIN, Texas, Dec. 4, 2024 /PRNewswire/ -- Ideal Power Inc. (Nasdaq: IPWR) ("Ideal Power," the "Company," "we," "us" or "our"), pioneering the development and commercialization of the highly efficient and broadly patented B-TRAN® bidirectional semiconductor power switch, today announced that the Company secured a multi-unit order for its SymCool® IQ intelligent power module from a customer that specializes in the development and manufacture of circuit protection and power conversion solutions.

The customer previously ordered multiple SymCool® power modules and drivers. They are interested in SymCool® and SymCool® IQ modules for solid-state circuit protection and power conversion solutions across their product lines focused on several end markets including electric vehicles, electric vehicle charging, renewable energy, and data centers.

"This multi-unit order for our SymCool® IQ is a significant milestone in the commercialization of our B-TRAN® technology. SymCool® IQ opens up additional markets for us including renewable energy, energy storage and electric vehicle charging. This customer is evaluating SymCool® IQ for use in pairing renewable energy with energy storage to take advantage of both the improved efficiency and bidirectionality of our technology," stated Dan Brdar, President and Chief Executive Officer of Ideal Power.

SymCool® IQ builds on the bidirectional BTRAN® multi-die packaging design of the Company's SymCool® power module and adds an integrated intelligent driver optimized for bidirectional operation. The SymCool® IQ, rated at 1200V and 200A, has significant advantages compared to IGBT modules, including lower losses and inherent bidirectionality. For OEM customers incorporating SymCool® IQ into their products, these advantages translate to increased energy savings, lower product operating costs, and significantly lower thermal management requirements resulting in more compact and lower cost solutions. The addition of an integrated intelligent driver in the SymCool® IQ provides protection features such as overcurrent protection, undervoltage protection and temperature sensing. OEM customers will also recognize its popular 62-millimeter package as it is a standard for industrial power semiconductor packaging.

About Ideal Power Inc.

Ideal Power (NASDAQ: IPWR) is pioneering the development and commercialization of its broadly patented bidirectional semiconductor power switch, creating highly efficient and ecofriendly energy control solutions for electric vehicle, electric vehicle charging, renewable energy, energy storage, UPS/data center, solid-state circuit breaker and other industrial and military applications. The Company is focused on its patented Bidirectional, Bipolar Junction

Transistor (B-TRAN®) semiconductor technology. B-TRAN® is a unique double-sided bidirectional AC switch that delivers substantial performance improvements over today's conventional power semiconductors. Ideal Power's B-TRAN® can reduce conduction and switching losses, complexity of thermal management and operating cost in AC power switching and control circuitry. For more information, visit the Company's website at www.IdealPower.com, on LinkedIn, on Twitter, and on Facebook.

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 Ideal Power's 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. Such forward-looking statements include, but are not limited to, statements regarding this customer being interested in SymCool® and SymCool® IQ devices for solid-state circuit protection and power conversion solutions across their product lines focused on several end markets including electric vehicles, electric vehicle charging, renewable energy, and data centers. 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, the success of our B-TRAN® technology, including whether the patents for our technology provide adequate protection and whether we can be successful in maintaining, enforcing and defending our patents, our inability to predict with precision or certainty the pace and timing of development and commercialization of our B-TRAN® technology, the rate and degree of market acceptance for our B-TRAN®, the impact of global health pandemics on our business, supply chain disruptions, and the expected performance of future products incorporating our B-TRAN®, and uncertainties set forth in our quarterly, annual and other reports filed with the Securities and Exchange Commission. 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, except as required by applicable law.

Ideal Power Investor Relations Contact

Jeff Christensen
Darrow Associates Investor Relations
jchristensen@darrowir.com
703-297-6917

View original content to download multimedia:https://www.prnewswire.com/news-releases/ideal-power-secures-order-for-symcool-iq-intelligent-power-modules-302321901.html

SOURCE IDEAL POWER INC.