

IDEAL POWER

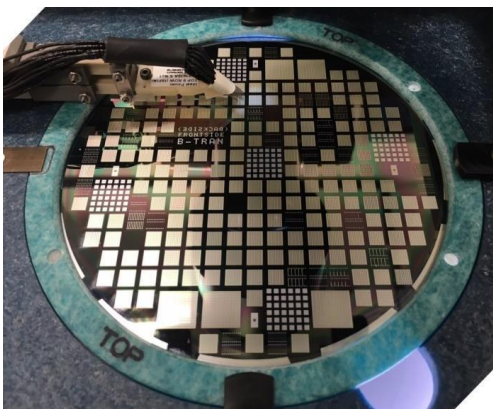
Fact Sheet

All price data as of 11.12.20

Exchange/Ticker	Nasdaq/IPWR
Share price	\$6.10
52-Week range	\$1.08-\$10.92
Shares outstanding	3.0 million
Options/Warrants	2.9 million
Market capitalization	\$18.3 million
ADV	38,456

Investment Highlights

B-TRAN™



- ❑ Proprietary Semiconductor Architecture Technology in Early Stages of Market Disruption
- ❑ Solves Immediate Need in Large, Growing Markets
- ❑ Validated Electrical Performance
- ❑ Provides Significant Cost and Efficiency Improvements
- ❑ U.S. Navy (NAVSEA) Funded Demonstration Underway
- ❑ Sustainable Competitive Advantage; Substrate Agnostic – Silicon, SiC
- ❑ Broad Patent Estate – 57 Issued & 25 Pending
- ❑ Low Quarterly Cash Burn Rate

Company Overview

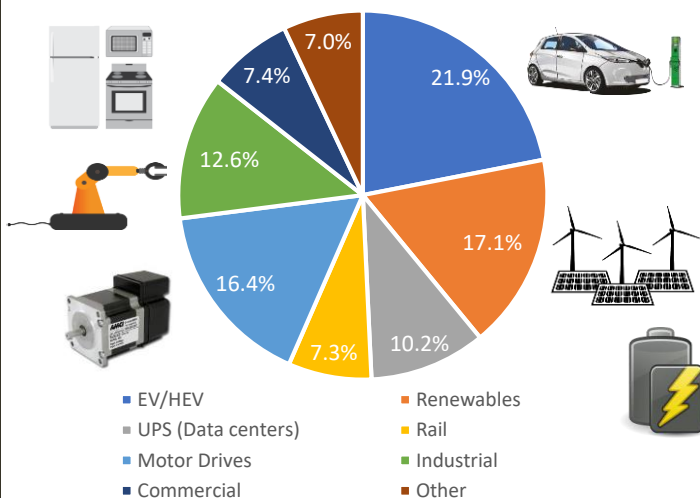
- **November 2013** – Went public as provider of proprietary Power Packet Switching Architecture™, a power conversion technology
- **April 2018** – realigned into two operating divisions: Power Conversion Systems (PPSA™) and B-TRAN™, to develop Bi-directional bi-polar junction TRANSistor (B-TRAN™) solid state switch technology
- **September 2019** – sold PPSA™ business and technology to CE+T Energy Solutions
- **November 2019** – Completed \$3.5 million private placement
- **July 2020** – Signed 2-year \$1.2 million contract to partner with Diversified Technologies on demonstration of B-TRAN™ enabled circuit breaker for NAVSEA
- **August 2020** – Completed early warrant exercise transaction with certain Series A warrant holders, raising \$2.5 million in net proceeds.

Top Investors

AIH Capital Management
Dr. Lon Bell
AWM Investment Company (Special Situations)

IGBT Market

\$5.4B Market, 9.7% CAGR, going to \$9.4B by 2025



- EV/HEV segment projected to drive the growth of the IGBT market
- Initial focus segments:
 - Data centers (UPS) and renewables
 - Military



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What is B-TRAN™?

- Bi-directional switching -> replaces 4 devices
- Address most power switching needs
- Architecture has 3 compelling advantages
 - Bi-directional switching
 - > 50% lower losses = lower user costs
 - Results in more compact thermal management
- Critical performance characteristics validated
- Sustainable competitive advantage: silicon now, silicon carbide next

Semiconductor power switches are critical components in power conversion for a wide variety of high efficiency and clean energy applications including motor drives, electric vehicles, renewable energy generation, and energy storage. Improving the efficiency and performance of semiconductor power switch components can have wide benefits, improving the economics and accelerating deployment of these applications.

Highly Focused Strategy: Phase 2 Underway



Ideal Power's IP

Region	Issued Patents	Pending Patents
United States	36	7
Foreign	21	18
TOTAL	57	25

Patents cover:

- B-TRAN™ device architecture
- Control methodologies and techniques
- Double-sided device manufacturing techniques
- Applications specific uses of B-TRAN™

Recent Developments

• Third Quarter 2020 Highlights

- Completed first major milestone under NAVSEA program in partnership with Diversified Technologies, Inc. (DTI) to demonstrate B-TRAN™ enabled high efficiency direct current circuit breakers; received B-TRAN™ wafers from Teledyne's first fabrication run under the program; these are being tested for selection and packaging into B-TRAN™ devices
- In collaboration with The University of Texas at Austin's Microelectronics Research Center:
 - Completed design and fabrication of initial version of new B-TRAN™ driver
 - Under the NAVSEA program, completed the initial design of new B-TRAN™ device packaging
- Developed a new high power test rig to enable testing of packaged devices at high voltage and high current conditions as part of the device characterization required under the NAVSEA program and for the generation of a data sheet for the engineering sampling program.