

High-Efficiency Wind Turbine Generator Manufacturer Danotek Motion Technologies Powering the Wind with \$14.5 Million from CMEA Ventures, StatoilHydro and GE

Ann Arbor, Mich. – Nov. 19, 2008 – Bolstering its contribution of high-efficiency and cost-saving generators to the \$37 billion wind industry, Danotek Motion Technologies has raised \$14.5 million from CMEA Ventures, StatoilHydro (NYSE: STO) unit StatoilHydro Venture and GE (NYSE: GE) unit GE Energy Financial Services. Danotek's generators can spur the wind equipment market by increasing wind turbines' efficiency, while radically reducing their maintenance and operating costs.

"The capital infusion from top-tier, long-term investors will allow us to expand manufacturing and support our entry into the wind turbine original equipment manufacturers' market with generators capable of producing up to three megawatts. We will also scale up generator development for larger direct drives and offshore units," Dan Gizaw, CEO of Danotek, based in Ann Arbor, Mich., said of the initial \$7.25 million funding round, which CMEA Ventures and StatoilHydro Venture led and which closed Sept. 23. The balance of the funds are to be provided in a subsequent round. Additional details of the funding were not disclosed.

Danotek's patent-pending variable speed Permanent Magnet Generators save more than \$1 million per turbine for wind farm developers and wind turbine original equipment manufacturers over the life of a turbine. Their unique design offers high performance at low wind speed. They are significantly more efficient than conventional generators (with efficiency rates topping 98 percent), and they incur lower operating costs. They are half the weight of conventional generators and have improved reliability, because they contain no "wear-and-tear" parts. Danotek's generators and electronics power converters have elicited interest from large-scale wind turbine manufacturers globally.

"CMEA's energy and materials group reviewed 1,500 potential green energy deals in the past 12 months and only invested in four, including Danotek," said James Kim, senior partner, CMEA Ventures. "In this space, it's not enough to have great technology. You also need a team that knows how to scale its business and forge partnerships with industry incumbents. Danotek's executive team has accumulated the deep energy industry experience needed to build a successful business on its breakthrough technology."

"With its strong technical experience built during decades of research and development of permanent magnet generators and control electronics, Danotek is well positioned to take advantage of the technological, regulatory, and long-term economic and societal factors increasing the demand for power generated by renewable sources," said Kevin Skillern, managing director and leader of venture capital at GE Energy Financial Services. GE has invested more than \$150 million in the last two years in early- and growth-stage energy- and water-related technology companies.

"At StatoilHydro Venture, we are looking for companies with unique technology that helps increase the efficiency and reliability of large-scale wind turbines. Danotek is a such company, and we believe that its high-efficiency generators will make a huge impact on the onshore and offshore wind industry," said Ståle Myhre, investment director, StatoilHydro Venture.

About Danotek Motion Technologies

Danotek Motion Technologies, Inc. (Danotek) is a clean technology company that develops high efficiency energy conversion systems for the energy and transportation markets. The company has patents pending on several high energy efficiency products: Permanent Magnet (PM) Generators, electronics integrated pumps, variable speed fans, electric vehicle steering systems, for EV/HEV, fuel-cell, wind turbine, and combined heat and power industries. Danotek was

founded in 2001 by an experienced former GE, automotive engineering and management team. Danotek is based in Ann Arbor, Mich. <http://www.danotekmotion.com>

About CMEA Ventures:

CMEA Ventures is a venture capital firm focused on energy and materials, high technology, and life sciences investments. CMEA believes that the most successful venture backed companies are science focused and have experienced teams intent on winning. As a result, CMEA's portfolio companies typically have cutting edge, highly differentiated, and often multidisciplinary technology at their core, with founding teams of the highest caliber.

CMEA invests in both early and late stage ventures and has a strong network of corporate, investment, and entrepreneurial relationships that it leverages on behalf of its portfolio companies. The firm currently manages six funds representing investments in excess of \$1 billion. CMEA has been an early stage investor in many leading Silicon Valley high technology companies, including A123Systems, Entropic (ENTR), Flextronics (FLEX), Magma (LAVA), Maxygen (MAXY), Silicon Spice (BRCM), Solyndra, Symyx (SMMX).

About StatoilHydro:

StatoilHydro (NYSE: STO) is a Fortune 50 integrated oil and gas company based in Norway, the leading operator on the Norwegian continental shelf, and an expanding international company. www.statoilhydro.com

About StatoilHydro Venture:

StatoilHydro Venture operates as an independent unit with the ambition to build great companies backed by its industrial expertise, strategic skills and capital. It has 25 active investment in both the upstream oil & gas, and in cleantech.

About GE Energy Financial Services

GE Energy Financial Services' experts invest globally with a long-term view, backed by the best of GE's technical know-how and financial strength, across the capital spectrum in one of the world's most capital-intensive industries, energy, to help their customers and GE grow. With \$19 billion in assets, GE Energy Financial Services is based in Stamford, Connecticut. In renewable energy, GE Energy Financial Services is growing its portfolio of more than \$4 billion in assets in wind, solar, biomass, hydro and geothermal power. For more information, visit www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is a diversified global infrastructure, finance and media company that is built to meet essential world needs. From energy, water, transportation and health to access to money and information, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. GE is Imagination at Work. For more information, visit the company's Web site at <http://www.ge.com>.

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