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Ioxus Receives \$21 Million Investment from Northwater Capital, Energy Technology Ventures – A GE-NRG Energy-ConocoPhillips Joint Venture – Braemar Energy Ventures and Aster Capital

Funding Energizes Ioxus' Expansion in High-Tech Energy Storage

Oneonta, N.Y., April 14, 2011 – [Ioxus, Inc.](#), a manufacturer of premium performance ultracapacitor technology for transportation, alternative energy, medical, industrial and consumer product markets, today announced that it has received a total of \$21 million from Energy Technology Ventures (a GE-NRG Energy-ConocoPhillips joint venture), Northwater Capital through its Northwater Intellectual Property Fund, Aster Capital (representing Alstom, Schneider Electric and Rhodia) and return investor Braemar Energy Ventures. Ioxus will use this funding to develop its technology and expand sales, marketing and manufacturing to meet the growing demand for ultracapacitors.

“Ioxus is developing lighter, more compact and cost-efficient [energy storage technologies](#) that will be relied on to complement or replace rechargeable batteries in a wide variety of consumer and industrial products such as handheld electronic devices, hybrid electric vehicles, wind turbines, aircraft and medical equipment,” said Kevin Skillern, venture capital leader at GE Energy Financial Services and Energy Technology Ventures. “These applications align well with Energy Technology Ventures’ reach across the energy sector, and GE’s additional breadth in healthcare, industrial and aviation, offering many opportunities for commercial and technical cooperation.”

[Ultracapacitors](#) are electronic components that excel at releasing and absorbing bursts of high power for short periods over many more charge and discharge cycles than batteries. When paired with batteries, ultracapacitors provide peak power, such as for hybrid electric vehicles to capture energy during braking. Ultracapacitors help temporarily store intermittent energy produced by solar, wind and wave energy projects, and they deliver the power to the grid when needed.

“We focus our investments on companies that pursue game-changing technologies in the energy value chain. As Ioxus expands to fulfill the energy storage requirements of wind turbines, hybrid vehicles and other manufacturers around the world, the company needs to continue evolving the ultracapacitors and hybrid components upon which alternative energy applications rely,” said Frank Egan of Northwater Capital. “With the support of this round of financing, Ioxus certainly is poised to fulfill that expectation.”

A combination of application development, consumer interest and world energy trends makes this a compelling moment to invest in cost-effective, green energy solutions. Ioxus’ ultracapacitors and hybrid capacitors are among the most significant enabling technologies for clean energy and energy efficiency.

“This round of funding caps off a quarter of great momentum in which we increased sales globally, established a distributor network throughout the Asia Pacific region, and opened a new production facility that will allow us to exponentially increase our capacity,” said Mark McGough, CEO of Ioxus. “Our new



strategic investors, who are global leaders and have a resident demand for ultracapacitors, will help move Ioxus forward in its mission to design and manufacture the finest ultracapacitors on the market.”

Additional Ioxus Information:

- * Ioxus data sheets: <http://www.ioxus.com/data-sheets.html>
- * Where to buy Ioxus products: <http://www.ioxus.com/wheretobuy.html>
- * Ioxus on Twitter: <http://www.twitter.com/ioxus>

About Energy Technology Ventures

[Energy Technology Ventures](http://www.energytechnologyventures.com) is a joint venture involving GE (NYSE: GE), NRG Energy (NYSE: NRG), and ConocoPhillips (NYSE: COP) focused on the development of next-generation energy technologies. Bringing together three market-leading companies with a wide range of deep technical and financial expertise, relationships, services and products, the joint venture invests in, and offers commercial collaboration opportunities to, venture- and growth-stage energy technology companies in the renewable power generation, smart grid, energy efficiency, oil, natural gas, coal and nuclear energy, emission controls, water and biofuels sectors, primarily in North America, Europe and Israel. For more information, visit www.energytechnologyventures.com.

About Northwater Intellectual Property Fund

[Northwater Intellectual Property Fund](http://www.northwatercapital.com) is managed by Northwater Capital Management Inc., a leading, privately held, investment management company. With offices in Toronto, New York and Chicago, Northwater focuses on investments in intellectual property and intellectual property rich companies. The fund is diversified across industry sectors, geographies and the capital structure. The fund’s objective is to combine leading intellectual property and world-class management to generate excess returns. For more information please see www.northwatercapital.com.

About Aster Capital

[Aster Capital](http://www.aster.com), headquartered in Paris, was founded in 2000 by Schneider Electric. Aster Capital manages two funds: SEV1, a 50 M€ fund with investments in more than 20 companies and Aster II, a new 100 M€ fund, sponsored by Schneider Electric, Alstom and Rhodia. This second fund offers a unique multi-corporate business model, and will target minority stakes in innovative start-ups located in Europe, North America and Asia and operating in the field of energy, advanced materials and the environment. (www.aster.com)

About Ioxus, Inc.

[Ioxus](http://www.ioxus.com) manufactures premium performance ultracapacitor technology for transportation, alternative energy, medical, industrial and consumer product markets. The company offers the highest power and energy density ultracapacitors and hybrid capacitors ranging in size from 100 Farads to 5,000 Farads. Ioxus ultracapacitors have two to three times higher power compared to other ultracapacitors, with smaller, lighter weight modules and systems. Its family of ultracapacitors is uniquely optimized for high performance with low resistance, ideal for delivering high power bursts for acceleration, energy recapture, peak load shaving and high power applications. Ioxus is headquartered in Oneonta, N.Y. For more information, visit www.ioxus.com.