



Princeton Power Systems Unveils 'An Island in the Sun' Demonstration Site, New Manufacturing Facility in New Jersey

PRINCETON, N.J. (Sept. 28, 2011) – Flanked by industry colleagues and key dignitaries, Princeton Power Systems (PPS) today unveiled its 'An Island in the Sun' demonstration site that boasts a 200 kW solar array, lithium-ion battery system, and the new Demand Response Inverter (DRI). The demonstration was followed by an open-house and technical workshop at the company's new manufacturing facility in Lawrence.

Darren Hammell, PPS' Executive Vice President, stated, "Today's demonstration culminates several hard years of work by many talented people at PPS and Sandia. Energy storage, communications, and controls are key advancements in making solar energy valuable to the electric grid, and making renewables part of our energy future; PPS is proud to be manufacturing advanced products to support these goals here in the United States."

The DRI is the culmination of a three year joint effort between PPS, the U.S. Department of Energy, and Sandia National Laboratories' Solar Energy Grid Integration Systems (SEGIS) team. During the demonstration, PPS showcased features of the DRI that improve electrical grid interconnectivity and efficiency, enhance the performance of renewable energy systems, and allow for better integration of electric vehicles and distributed power generation. PPS was awarded the contract in September 2010 following a competitive solicitation for the SEGIS program. The DRI was recently selected as a recipient of the prestigious "2011 R&D 100 Award," which recognizes the most technologically significant products as voted by a council of technical experts.

PPS was formed in a dormitory room after its founding team won first place in Princeton University's 2001 Business Plan Contest. The company, which has since grown from a staff of three to 50, is a leading manufacturer of advanced power conversion products and alternative energy systems, with patented electronics that provide a more reliable and cost-effective means for converting electric power cleanly and efficiently. The company's new manufacturing facility in Lawrence is 40,000 square feet and features large manufacturing floors, multiple loading docks, and a large supply of configurable power to support PPS' continued growth.

PPS has taken advantage of various resources offered by the State and Federal



governments to support the development and commercialization of its products, as well as its continued expansion in the State. The company most recently received \$3.3 million through New Jersey's Clean Energy Manufacturing Fund (CEMF) to help advance the DRI. Administered by the New Jersey Economic Development Authority, the CEMF was created to support New Jersey-based manufacturers of Class I renewable energy or energy efficiency systems, products or technologies. The program provides up to \$3.3 million per awardee in two tranches, with up to \$300,000 as a grant for project assessment and design, and up to \$3 million as a low interest loan.

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