



**GREEN CHARGE NETWORKS SELECTS PRINCETON POWER SYSTEMS AS INVERTER SUPPLIER FOR NYC
SMART GRID PROJECT**

(April 9, 2012) Princeton, NJ - Princeton Power Systems (PPS) has been selected as the inverter supplier by Green Charge Networks (GCN) to support its role in the \$95 million Smart Grid Demonstration Project for the U.S. Department of Energy. The project is being lead by New York's Consolidated Edison, Inc. (Con Edison) — one of the nation's largest investor-owned energy companies.

The multi-year demonstration project aims to identify, develop and test new technologies within the electric delivery system that will help build a smart, more efficient grid, including the integration of smart grid architecture and measuring the effects of widespread electric vehicle adoption on the electric grid. GCN's scope of work includes the installation and operation of a network of Smart Storage and Generation Units (so called GreenStations™) in the NYC distribution grid that communicates directly with Con Edison.

The GreenStations™ include multiple PPS' 100kW Grid-tied Inverters (GTIB's) and Demand Response Inverters (DRI). The PPS inverters will function as the interface between the electric grid and the lithium-ion battery system, allowing for smooth transition of power and support to the smart grid. "Partnering with PPS on the inverters allows us to fully focus our engineering manpower on the integration of sub-systems with our proprietary software and technology," said GCN Vice President of Engineering Phil Gow. He added, "GCN goes to great lengths to ensure that GreenStations™ use components that improve safety, cost, performance and reliability. That is precisely what PPS brings to the table in terms of inverters."

Installing electric vehicle charging infrastructure without additional support could negatively impact the reliability of the electric grid. "GCN GreenStations™ provide crucial grid services and enable efficient vehicle charging and our inverters provide the critical link between the batteries, communication interfaces, charging equipment, and the electric grid, making smooth transitions and grid-interactive services possible," said COO & Executive Vice President Darren Hammell."

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About Green Charge Networks

Green Charge Networks (GCN), a leader in smart grid and energy storage technology, develops and operates intelligent systems to accommodate local demand for electricity under existing generation and storage capacity restraints. Working with utility companies as well as public and private sector organizations, GCN is equipping the nation with advanced technologies to reduce energy spending and achieve increased efficiency. Our technology uses existing grid infrastructure and enables value-adds such as electric vehicle (EV) charging. GCN is based in Brooklyn, N.Y., with offices in San Francisco and Huntington Beach, Calif. Learn more at GreenChargeNet.com.

About Princeton Power Systems

Princeton Power Systems, founded in 2001, is a 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 has solutions for renewable energy, distributed power generation, and military applications. Princeton Power Systems products reduce energy consumption, lower peak electric usage, and provide clean, renewable energy sources with superior performance.

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