

DEPARTMENT OF ENERGY'S SANDIA NATIONAL LABORATORIES AWARDS PRINCETON POWER SYSTEMS \$2.7M FOR NEW SEGIS SOLAR INVERTER DESIGN

September 10th, 2010 West Windsor, NJ-- Princeton Power Systems (PPS), a New Jersey based manufacturer of advanced power conversion products, announced the award of a \$2.7M Solar Energy Grid Integration Systems (SEGIS) Stage III contract under the U.S. Department of Energy's (DOE) Energy Efficiency and Renewable Energy (EERE) program. The contract is the result of a competitive solicitation for the SEGIS program. Initiated in 2008, the SEGIS activity is a partnership that includes DOE, Sandia National Laboratories, industry, utilities, and universities and emphasizes complete renewable photovoltaic systems development.

This Stage III contract for system commercialization and demonstration is a continuation of Stage II, which focused on prototype development of an advanced Demand Response Inverter (DRI) system that will lower the cost of solar energy through higher balance-of-system efficiency, higher reliability, and lower capital cost, while providing value added ancillary services to both the utility and end users, including energy storage. Solar systems equipped with the DRI will contain advanced control capabilities to take advantage of time-of-use and peak-demand rate structures, compatibility with energy management, as well as remote monitoring and communications with the smart grid and building management systems.

"The development of intelligent inverter technologies is a key element component of the U.S. Department of Energy Solar Energy Technologies Program" said Marshall Cohen, PPS' CEO and President Darren Hammell, Executive Vice President of Business Development, added, "The Demand Response Inverter will address many issues that hinder the large-scale deployment of solar energy. With the continuation of this program, we will be able to make the DRI concept a reality through several demonstration projects."

The SEGIS program will create several manufacturing and engineering "green" jobs in New Jersey.

About Sandia National Laboratories

Since 1949, Sandia National Laboratories has developed science-based technologies that support our national security. Today, 300+ million Americans depend on Sandia's technology solutions to solve national and global threats to peace and freedom. Through science and technology, people, infrastructure, and partnerships, Sandia is a government-owned/contractor operated Government-Owned/Contractor-Operated (GOCO) facility. Sandia Corporation, a Lockheed Martin company, manages Sandia for the U.S. Department of Energy's National Nuclear Security Administration. Sandia is a key R&D national laboratory for the U.S. DOE EERE Solar Energy Technologies Program.

About Princeton Power Systems

Princeton Power Systems is a manufacturer of advanced power conversion systems, with patented electronics that provide a more reliable and cost-effective means for converting electric power cleanly and efficiently. We have solutions for renewable energy, distributed power generation, motor control and military applications. Our products reduce energy consumption, lower peak electricity usage, and provide clean, renewable energy sources with superior performance.

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