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Ideal Power Products Being Utilized to Form a Hybrid Microgrid for Island Business

200 Kilowatt / 300 Kilowatt Hour Solar-Plus-Storage System Enables Off-Grid Building to Reduce Reliance on Diesel Fuel Through Cost-Effective Renewable Power

AUSTIN, Texas, June 22, 2017 (GLOBE NEWSWIRE) -- [Ideal Power Inc.](#), (NASDAQ:IPWR), an inventive power conversion technology company, today announced its products will serve in a collaborative hybrid microgrid project that will provide power to a commercial facility on the island of Saint Croix in the U.S. Virgin Islands. Like many buildings in the Caribbean, this facility is completely disconnected from the central power grid and has relied exclusively on diesel generators for power 24 hours a day. With the deployment of Ideal Power's six [Stabiliti](#)™ 30C3 multiport power conversion systems that integrate solar photovoltaic and batteries, with the existing diesel generators, the facility will be able to reduce fuel and energy costs, and cut greenhouse gas emissions by harnessing the power of the sun to power the facility.

The cost of electricity on the Caribbean islands averages about 50 cents per kilowatt-hour (kWh) – about three to five times that of the mainland United States. [Decades of persistently high electricity prices](#), coupled with poor power quality and frequent grid outages have contributed to the region's high cost of business and undercut growth in many Caribbean economies. Renewable energy technologies hold much promise for the region by bringing a diversification of energy sources and substantial cost reductions.

"Our technology is enabling the deployment of clean, cost-effective and efficient power generation in areas where there is no reliable grid available," said Dan Brdar, CEO of Ideal Power. "Thanks to our multiport technology, our six power conversion units will run in parallel to integrate solar, storage and diesel into a hybrid microgrid that will support cost effective power generation around the clock."

In an effort to transition to cost-effective sustainable power solutions, the Saint Croix-based commercial facility has called upon innovative energy partners to lead a next-generation solar-plus-storage project that encompasses six 33 kilowatt (kW) photovoltaic solar arrays, three 135 kW diesel generators and a 300 kWh battery. The integration of the solar and diesel power systems is made possible through six Stabiliti units, a compact solution that efficiently enables bi-directional power flow between solar, storage and diesel, all in one box.

The hybrid microgrid is part of the facility's environmentally progressive design, boasting high efficiency heating, ventilation and air conditioning, 100% LED lighting, and now, solar power generation.

"This project represents a very smart move by an off-grid business," said John Merritt, director of applications engineering at Ideal Power. "Shifting to clean energy will offset costs and enable the business to focus on providing the best experience for its customers. We are optimistic that more island businesses and residences will see the potential of renewable energy systems to boost energy conservation and save on costs."

About Ideal Power Inc.

Ideal Power (NASDAQ:IPWR) is a power conversion technology company that delivers efficient and compact solutions to system integrators and project developers to connect distributed energy resources to the grid. Ideal Power's products offer enhanced performance for battery-enabled applications at a competitive cost, backed by first-rate customer service. With its patented power conversion technology, Ideal Power supports a broad set of growing markets, including solar photovoltaics, battery energy storage, mobile power and microgrids. For more information, visit www.IdealPower.com.

Safe Harbor Statement

All statements in this release that are not based on historical fact are "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. While management has based any forward looking statements included in this release on its current expectations, the information on which such expectations were based may change. These forward looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties and other factors, many of which are outside of our control that could cause actual results to materially differ from such statements. Such risks, uncertainties, and other factors include, but are not limited to, whether the patents for our technology provide adequate protection and whether we can be successful in maintaining, enforcing and defending our patents, whether a demand for energy storage products will grow, whether demand for our products, which we believe are disruptive, will develop and whether we can compete successfully with other manufacturers and suppliers of energy conversion products, both now and in the future, as new products are developed and marketed. Furthermore, we operate in a highly competitive and rapidly changing environment where new and unanticipated risks may arise. Accordingly, investors should not place any reliance on forward-looking statements as a prediction of actual results. We disclaim any intention to, and undertake no obligation to, update or revise forward-looking statements.

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