

Xtreme Power, Backed by Sail Ventures and Dominion, Closes on \$16.4M

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By Julie Armstrong. *Citybizlist* Washington, D.C.

AUSTIN and IRVING, Texas -- **Xtreme Power Inc.** has closed on a **\$16.39 million** financing round with 12 investors. The privately held energy storage company already had raised more than **\$50 million** since its founding in November 2004, including a **\$29.5 million** Series C round last July, as *citybizlist* posted.

Xtreme Power's current institutional investors include:

- * **Sail Venture Partners LLC** -- New York; Arlington, Va.; Irvine, Calif.
- * **Bessemer Venture Partners** -- Boston; New York; Silicon Valley; Mumbai, India; Tel Aviv, Israel
- * **Dow Chemical Co., Venture Capital Group** -- Midland, Mich.; Zurich, Switzerland; Gotemba, Japan
- * **Spring Ventures** -- San Francisco
- * **SkyLake Incuvest** -- Korea

Xtreme Power, headquartered in Kyle, Texas, and with offices in Austin, also is backed by the following corporations:

- * **BP** (NYSE: BP) -- Houston
- * **Fluor Corp.** (NYSE: FLR) -- Irving, Texas; provides engineering, procurement, construction, commissioning, operations, maintenance and project management
- * **Dominion Transmission** -- a subsidiary of Richmond, Va.-headquartered **Dominion Resources Inc.** (NYSE: D), provides natural gas gathering, processing, transportation and storage services, operating in the Marcellus shale production area
- * **POSCO** -- a South Korea steel company

Principals named in Xtreme Power's SEC filing for the latest raise include directors **Umesh Padval**, of Bessemer Ventures; **F. Henry Habicht II** and **Walter Schindler**, both of Sail Ventures; **Pat Wood III**, a principal of **Wood3 Resources**, a Houston-based energy infrastructure developer; and **R. Foster Duncan**, who joined the board in February. Also named are the following Xtreme Power executives: co-founders and **Carlos Coe** (CEO) and **Aeron Hurst** (Chief Technology Officer); **Kin Gill**, vice president, general counsel and secretary; CFO **Ken Hashman**; Chief Development Officer **Darrell Hayslip**; and Vice President of Operations **Jeff Layton**.

Xtreme Power designs, engineers, manufactures and operates energy storage and power management systems, called **Dynamic Power Resources**, for power producers, transmission and distribution utilities, and commercial and industrial customers, among others. Dynamic Power Resources offers the ability to time-shift power and to use a digital system to simultaneously perform many services.

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