



## **Energy Storage Pioneer Xtreme Power Closes \$29.5M Series C Round**

*A large-scale storage and power management solution is  
key to integrating large amounts of renewable energy*

**KYLE, TEXAS, July 27, 2010** -- [Xtreme Power](#), a provider of Dynamic Power Resources™ (DPRs) for utility-scale power management and energy storage systems, announced today the close of a \$29.5 million financing round co-led by [Bessemer Venture Partners](#), [The Dow Chemical Company](#) through its Venture Capital group, and existing investor [SAIL Venture Partners](#). Additional investors include [POSCO ICT](#) and [SkyLake & Co](#). Umesh Padval, a Partner with Bessemer Venture Partners, and Walter Schindler, Managing Partner at SAIL Venture Partners, have joined the Board of Directors. The financing will support Xtreme Power's technology development, production expansion, and large-scale power projects.

By combining sophisticated power management and large-scale energy storage, Xtreme Power's Dynamic Power Resources address one of the biggest problems utilities face in harnessing renewable energy: its intermittent nature. Dynamic Power Resources help solve this problem by converting variable wind and solar power into consistent, reliable streams of energy and significantly reducing the need for fossil fuel-burning peaking power units. Systems have been successfully implemented at sites around the world, with units at the South Pole and on the largest operating wind farm in Hawaii.

"Xtreme Power's technology significantly enhances the value that renewable energy generators provide to the grid, enabling smoother delivery of power and greater compliance with utility standards. We look forward to continuing our work with Xtreme Power," said Hank Habicht, Xtreme Power board member and Managing Partner at SAIL.

Umesh Padval said, "We have studied the large-scale storage technology landscape for quite a while. Xtreme has a unique and differentiated solution to one of the most intractable problems facing utilities as they try to adopt cleaner energy- how to have it when you need it. We are confident that Xtreme Power's Dynamic Power Resource is poised to enable utilities to integrate renewable energy into the grid in an economic and efficient way, and are proud to support the company."

“At Dow, we firmly believe in the need to support and foster innovations that improve the viability of alternative energy sources and reduce greenhouse gas emissions. Dow believes advanced energy storage is a crucial part of the solution, and recognizes that Xtreme Power’s Dynamic Power Resource is both unique and necessary in this capacity,” said Monty Bayer, Dow’s global business director of Ventures & Business Development, Venture Capital, and Licensing. “This investment is another example of Dow’s strategic commitment to fostering and implementing innovative energy solutions – from advanced batteries for next-generation hybrid cars, to new materials that make homes more efficient, to new solutions for capturing greenhouse gases and addressing global climate change.”

The new round of financing will be used to support Xtreme Power’s ongoing business development efforts, with a focus on constrained grids, including the Hawaiian market. Xtreme Power recently announced that the company will be installing a 15MVA/10MWh DPR at the Kahuku Wind project on Oahu.

“We are pleased to collaborate with this strategic group of investors and look forward to growing Xtreme Power and the broader power management market with their support. Their engagement further reinforces the critical role power management plays in achieving a smarter, more efficient energy grid,” commented Carlos Coe, Xtreme Power CEO.

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**About Xtreme Power**

Based in Kyle, TX, Xtreme Power engineers, manufactures and operates integrated power management and energy storage systems for use in renewable energy and micro-grid applications. Xtreme’s Dynamic Power Resource™ combines the large-scale storage capabilities of the company’s proprietary PowerCell™ technology with its micro-second controls and high-efficiency power electronics, creating a comprehensive solution to the intermittency and variability challenges facing utilities and independent power producers looking to implement clean energy to the electrical grid. By providing scalable systems engineered specifically to the needs of its customers, Xtreme Power offers a safe and cost-effective approach to dramatically increase the feasibility of renewable energy.

**About Bessemer Venture Partners**

Bessemer Venture Partners is a global investment group with offices in Silicon Valley, Boston, New York, Mumbai, and Tel Aviv. The oldest venture capital practice in the United States, BVP has partnered as an active, hands-on investor in Ciena, LinkedIn, Miasolé, Skype, Staples, VeriSign, W.R. Grace, and Yelp. More than 100 Bessemer-funded companies have gone public on exchanges in Canada, India, London, and the United States. To learn more, visit [www.bvp.com](http://www.bvp.com).

**About Dow Venture Capital**

The Dow Chemical Company working through its Venture Capital group ([www.dow.com/venture](http://www.dow.com/venture)) invests in promising start-up companies in North America, Europe, and Asia supporting its portfolio with capital, technology, and a global network of potential development partners. Dow Venture Capital is active in sustaining these companies throughout their early critical years, from seed to later stage investment. Dow Venture Capital professionals are located in Midland, Michigan, Zurich, Switzerland and Gotemba, Japan.

**About SAIL Venture Partners**

*SAIL* Venture Partners LLC ([www.sailvc.com](http://www.sailvc.com)) is a cleantech investment firm with unique global insight into technologies, markets and opportunities. Drawing on decades of experience in cleantech and in growing successful businesses, the SAIL team invests in emerging cleantech companies with proven technologies, visionary leadership, demonstrated revenue and profit growth potential. SAIL has invested in a number of today's leading global cleantech companies, including: The Cleantech Group, Xtreme Power, Ice Energy, Enerpulse, Kokam Advanced Batteries, SNTech Motors, and WaterHealth International. For more information, visit [www.sailvc.com](http://www.sailvc.com).