



ReVolt Technology Applies for \$30 million in Government Research Grants Accelerating Development of Innovative Zinc-Air Batteries for Vehicles and Renewable Energy Storage
Company selects Portland, Oregon as location for US HQ & R&D Center

Portland, Oregon, September 1, 2009 – ReVolt Technology, LLC, a technology company which is developing innovative, rechargeable zinc-air batteries, today announced that it is applying for \$30 million in grants from US Department of Energy (DOE) under the American Reinvestment and Recovery Act to accelerate the commercialization of its large format zinc-air batteries for energy storage and electric vehicle applications. ReVolt today also announced it has selected Portland, Oregon as the location for its US headquarters and manufacturing center. By locating in Oregon, the company will be eligible, and intends to apply for, Business Energy Tax Credits from the Oregon Department of Energy for battery research and production.

Securing government grants and tax credits will allow ReVolt to significantly accelerate its operations in Portland and US expansion. ReVolt's zinc-air batteries deliver more than twice the energy of conventional rechargeable designs such as lithium-ion. Made using naturally abundant zinc, the batteries have low manufacturing costs and reduce dependence on imported fuels and other energy materials. They degrade into environmentally-safe substances when exhausted, cutting pollution risks and the need for costly battery waste capture programs.

“In applying for government research funding, ReVolt is answering these agencies’ call for innovative technologies driving energy independence and US leadership in advanced battery designs underpinning the next generation of vehicles, networked devices and power grids,” said James P. McDougall, CEO of ReVolt Technology. “There is a tremendous, mutually-beneficial opportunity in Portland’s clean-tech sector and clean energy stimulus programs to fast-track our proven technology and production goals if we are among innovators selected for research funding.”

“For over 100 years zinc has been known as a good and safe source of energy. Zinc’s attributes of high energy and power and easy storage makes it suitable for a variety of battery, fuel and flow cell applications such as the well known button cell battery commonly found in hearing aids. Zinc batteries are now also used in computers and cell phones. Newer and bigger zinc energy storage systems include flow cell applications like the one developed by Revolt Technology,” said, Johan Van Wesemael, Manager of Technology & Market Development for the International Zinc Association (IZA).

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“Through the Zinc Energy Storage Technology (ZESTec) consortium, the International Zinc Association promotes the use of zinc in batteries, fuel cells and flow cells,” Van Wesemael added. “Zinc is readily available and fully recyclable without loss of its properties. An increasing number of zinc batteries can be recharged, making it a truly sustainable source of energy.”

ReVolt’s announcements received broad support from state and federal officials intent on fostering both innovative, clean energy technologies and US leadership in this emerging, fast-growing industry.

“Oregon has shown again that supporting efforts to reduce our greenhouse gas emissions is an effective economic development strategy that delivers jobs to Oregonians,” Governor Ted Kulongoski said. “We can attribute today's good news to our commitment to the next generation of lower and zero-emission vehicles - and the state's business incentives that foster innovation and grow Oregon's renewable energy sector.”

“ReVolt’s revolutionary technology is a great addition to Oregon’s clean energy community. With market leaders in solar, wind, bio mass and wave energy located here, Oregon has emerged as a clean energy hub,” U.S. Senator Jeff Merkley (D-OR) said. “It’s thrilling to see innovative companies like ReVolt reshape our technology industry, create jobs and lead Oregon’s economic rebound.”

“ReVolt’s decision to locate its North American headquarters in Portland confirms Oregon’s position as a world leader in the alternative energy industry,” said U.S. Senator Ron Wyden (D-OR). “Once brought to market, ReVolt’s batteries will be a key factor in developing the next generation of clean, green vehicles and in the future of renewable energy storage technology. That’s good for business, good for the environment and good for bringing family-wage corporate and manufacturing jobs to Oregon.”

“I’m very excited that ReVolt Technologies plans to site its U.S. headquarters in Portland, Oregon,” said Congressman David Wu (D-OR), who represents Oregon’s 1st Congressional District. “This decision will generate scores of green, family-wage jobs and further cement our region as the sustainability capital of the world.”

"ReVolt's entry to the Portland innovation landscape couldn't be coming at a more critical time," said Portland Mayor Sam Adams. "Not only will ReVolt's American headquarters and manufacturing operations bring jobs and investment to our region, their presence is further proof of our model -- that sustainability and economic prosperity go hand in hand here in Portland."

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ReVolt plans to employ up to 75 highly skilled employees at its Portland site during its battery development phase and up to 250 employees in subsequent pilot and production phases. After months of extensive site reviews and research throughout the US, ReVolt determined Oregon offers the best ecosystem for developing a truly transformational energy storage solution for electric vehicles and renewable energy generation.

“Oregon’s demonstrated commitment to the electrification of transportation, renewable energy generation and storage combined with its strategic plan and commitment to support related economic development made it a clear choice for ReVolt Technology,” McDougall added. “We are impressed with Oregon’s alignment with the current US Administration’s leadership to support the development of transformational energy storage solutions that reduce the dependence on foreign sources of energy and related materials.”

Initially developed in Norway, ReVolt’s patented zinc-air technology is based on research conducted at one of Scandinavia’s top scientific institutes. The company’s US expansion coincides with increasingly sophisticated energy storage demands from consumer electronics makers, vehicle designers and energy utilities. Offering a high-energy storage platform that is both durable and environmentally safe, ReVolt’s battery technology offers these industries a major leap forward.

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About ReVolt Technology LLC (www.revolttechnology.com)

ReVolt Technology LLC is a technology company which is developing a rechargeable zinc-air battery. ReVolt’s zinc-air battery is a technology breakthrough designed to power the next generation of electric vehicles, smart grid storage and consumer electronics, including mobile phones, laptop computers and cameras. Rechargeable Zinc-air batteries have more than twice as much energy than conventional Li-ion batteries, cost less to manufacture, are safer to use, and are environmentally friendly. Initially developed in Norway, ReVolt’s technology is the result of six years of intense research and development at SINTEF (the largest independent research institute in Scandinavia).

About International Zinc Association (IZA) (www.zincworld.org)

The International Zinc Association (IZA) is a non-profit organization which helps grow and protect the global markets for zinc by promoting zinc’s essentiality in present and potential product applications, human health and crop nutrition and by highlighting zinc’s contribution to sustainable development. IZA conducts programs in Environment & Sustainable Development, Technology & Market Development and Communications. Through the Zinc Energy Storage Technology (ZESTec) consortium, IZA advances research and technology of zinc energy storage systems and supports the application of all types of zinc-based batteries and fuel cells – www.zincenergystorage.org. IZA has offices in Brussels (Belgium), Durham (North Carolina, U.S.A.), Johannesburg (South Africa), Lima (Peru), Shanghai (P.R. China) and Washington (DC, U.S.A.).

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