Princeton Power Systems Wins $262,000 Award to Commercialize Grid-tied Solar Inverter

Technology Originally Applied to Military Applications will Provide Efficiency and Cost Advantages for Commercial Solar Power

PRINCETON, NJ, July 2006 – Princeton Power Systems, a developer of M-link™ technology for advanced electrical power conversion and conditioning, was awarded a contract from the New Jersey Board of Public Utilities (NJBPU) to broadly commercialize a prototype grid-tied inverter that was originally developed for military and custom applications. Princeton Power will work with the Distributed Energy Testing Laboratory (DETL) at Sandia National Labs in Sandia, New Mexico, to benchmark the inverters performance.

“Our new M-link technology has demonstrated significant efficiency and performances advantages in military applications, and we are eager to adapt it to commercial use for solar energy,” noted Darren Hammell, president and CEO of Princeton Power Systems. “The State of New Jersey is poised for a leadership role in solar and alternative energy technology development, and we are excited about the BPU’s strong show of support for this project.”

The M-link power converter technology provides unique advantages to grid-tied applications where high power quality and efficiency are critical. Like the AC-link technology developed by Princeton Power and commercialized for industrial motor drives, M-link provides clean waveforms at high efficiency and low cost. M-link and AC-link are complimentary technologies that are each optimal for different applications. The M-link grid-tied inverter has demonstrated power quality that exceeds IEEE 1547 grid-interconnect standards, and has theoretical efficiencies higher than other commercial solar inverters. This project will fund developing a commercial package for the inverter that will be applicable for home and commercial-scale solar installations.

About the New Jersey Board of Public Utilities

The Board of Public Utilities is a regulatory authority with a statutory mandate to ensure safe, adequate, and proper utility services at reasonable rates for customers in New Jersey. Accordingly, the NJBPU regulates critical services such as natural gas, electricity, water and telecommunications and cable television. The Board addresses issues of consumer protection, energy reform, deregulation of energy and telecommunications services and the restructuring of utility rates to encourage energy conservation and competitive pricing in the industry. The Board also has responsibility for monitoring utility service and responding to consumer complaints.

About Princeton Power Systems

Princeton Power Systems is developing advanced power conversion technologies, including AC-link™ and M-link™, patented control methods that provide a more reliable and cost-effective means for converting electric power cleanly and efficiently. These technologies can be used in the industrial motor control, renewable electricity and distributed power generation markets, and will reduce industrial energy consumption, lower peak electric usage, and provide clean, renewable energy sources at a much lower cost than existing power conversion technologies.

Princeton Power's core products include motor controllers, wind turbine converters, and grid-tied inverters. AC-link and M-link use simpler, more reliable components and incorporate advanced algorithms for controlling various aspects of the electric power, which allows the use of less- complex, less expensive hardware to achieve precision power control. This makes PPS' devices rugged, reliable and cost-effective, and yields high-quality power waveforms.

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