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Princeton Power Wins Contract to Develop Low Wind Speed Technology for Small Wind Turbine

Predicts Lower Cost, Higher Efficiency, and Superior Reliability

Princeton, NJ, October 28, 2003 – Princeton Power Systems, developer of AC-link™ technology for advanced electrical power conversion and conditioning, has received a grant** from the U.S. Department of Energy (DOE) and its National Renewable Energy Laboratory to design and develop a 50kW, 480VAC prototype AC-AC power converter to control wind turbines, using its patented AC-link conversion technology. The DOE will invest \$588,834 for this 18-24 month effort.

Princeton Power Systems is working with Bergey Windpower, the world's leading supplier of small wind turbines, to design the converter for compatibility with its commercial wind turbine. "On today's advanced variable-speed small wind turbines, the power electronics are a critical link in the system," states Mike Bergey, president, Bergey Windpower. "We are excited about Princeton Power Systems' AC-link technology, and look forward to assisting them in this important development program."

"Based on existing motor control drives developed by Princeton Power, this converter will demonstrate more than 30% lower cost, 2-5% higher efficiency, and greater predicted reliability than today's state-of-the-art converters," notes Darren Hammell, president and CEO of Princeton Power Systems. "The converter will also offer unique flexibility in terms of power quality and an

intelligent control system, allowing it to adapt to evolving regulations, and ensuring seamless integration with the utility grid.”

Princeton Power Systems’ AC-AC power converter is a vastly improved and essential component of the turbine, a grid-interconnected inverter that will lower the initial and lifetime costs of small wind turbines to make tomorrow’s installation as economic in a Class 3 wind area as today’s is in a Class 5.

Princeton Power Systems is also working with Northern Power System's R&D facility, the Energy Technology Laboratory, to design the converter for compatibility with commercial wind turbine applications.

Currently, there are vast areas of the United States with lower wind speeds than are economically viable for electric power generation. This public/private partnership has spurred technological innovation, and Princeton Power Systems’ technology will enable a wind turbine to cost-effectively serve a range of high valued, distributed power applications primarily targeted at residential and small commercial businesses. In addition to generating clean power, it also enables net metering.

Princeton Power has developed and demonstrated the AC-link technology for use in industrial markets, and is working with the Office of Naval Research to determine the feasibility of using AC-link to power large shipboard propulsion drives and other electrical systems.

About Princeton Power Systems

Princeton Power Systems is developing advanced power conversion technologies, including AC-link™, a patented control method that provides a more reliable and cost-effective means for converting electric power cleanly and efficiently. This technology 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 uses simpler, more reliable components and incorporates 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 AC-link devices rugged, reliable and cost-effective, and yields high-quality power waveforms.

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