



PRINCETON POWER SYSTEMS AWARDED \$2.8MM CONTRACT WITH SANDIA NATIONAL LAB TO COMMERCIALIZE NEW INVERTER DESIGN

July 27th, 2009 West Windsor, NJ-- Princeton Power Systems (PPS), a New Jersey-based manufacturer of advanced power conversion products, announced the award of a \$2.8M Stage II contract under the U.S. Department of Energy's (DOE) Solar Energy Grid Integration Systems (SEGIS) Program. Initiated in 2008, the SEGIS activity is a partnership that includes DOE, Sandia National Laboratories, industry, utilities, and universities and emphasizes complete system development.

This contract is a continuation of the Stage I SEGIS contract PPS secured in 2008. Stage I focused on prototype development of an advanced Demand Response Inverter (DRI) that will lower the cost of solar energy through higher efficiency, higher reliability, and lower capital cost, while providing value-added ancillary services to both the utility, including energy storage. Solar systems equipped with the DRI will contain advanced control capabilities to take advantage of time-of-use and peak-demand rate structures, compatibility with energy storage as well as monitoring and communications with the smart grid and building management systems.

"The development of intelligent inverter technologies is a key element for the Solar America Initiative," said Marshall Cohen, PPS' CEO and President. Darren Hammell, Executive Vice President of Business Development added, "Our Demand Response Inverter will eliminate many of the issues which have prevented the large-scale deployment of solar energy in the past. Through this Stage II award, we will be able to make our concept a reality."

The program began today and will including creating several "green jobs" in New Jersey.

About Sandia National Laboratories

Since 1949, Sandia National Laboratories has developed science-based technologies that support our national security. Today, the 300+ million Americans depend on Sandia's technology solutions to solve national and global threats to peace and freedom. Through science and technology, people, infrastructure, and partnerships,

Sandia is a government-owned/contractor operated (GOCO) facility. Sandia Corporation, a Lockheed Martin company, manages Sandia for the U.S. Department of Energy's National Nuclear Security Administration.

About Princeton Power Systems

Princeton Power Systems is a manufacturer of advanced power conversion products, including AC-link™, with patented control methods that provide a more reliable and cost-effective means for converting electric power cleanly and efficiently. We have solutions for motor control, renewable energy, distributed power generation, and military power supplies. Our products reduce energy consumption, lower peak electric usage, and provide clean, renewable energy sources with superior performance.

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