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The Paper Battery Company Awarded NYSERDA Contract

Troy, NY: 16 February 2010. The Paper Battery Company has been selected to be the recipient of a \$250,000 New York State Energy Research and Development Authority (NYSERDA) contract for development of its breakthrough, scalable energy storage technology.

NYSERDA supports the development of innovative clean energy products that could be manufactured in New York State to improve energy efficiency, cut costs, and reduce greenhouse gas pollution. These awards will help 12 businesses and university centers to demonstrate and commercialize cutting-edge renewable energy and energy storage technologies (http://www.nysesda.org/Press_Releases/2010/PressReleas20100216_2.asp). The Paper Battery Company was formed in August 2008 and is currently active in the prototyping stage, with the new NYSERDA funding augmenting seed funds raised from individual investors and venture funds.

The Paper Battery Company plans to manufacture and sell flexible, scalable energy storage sheets that will make energy storage ubiquitous by integrating it into existing structures. Leveraging existing supercapacitor technology, this “green product” is a printed nanocomposite device that will enable energy densities 6X higher than current commercial supercapacitors, approaching that of batteries, but with a much longer cycle life and higher power. These thin, scalable devices will provide a fast recharge, long cycle life replacement for batteries in certain applications, and can be built into the roof or door panels to save space and weight in electric vehicles or into building structures for networked, massive energy storage on the grid.

“We are pleased to have support from NYSERDA in the development of this exciting technology platform. This funding will help us continue to build our experienced, technical staff and move us further towards commercial product development.” said Shreefal Mehta, CEO and co-founder of the company. “We anticipate that the resulting products will allow NY State to increase integration of distributed renewable energy generation, by making it possible to deploy large amounts of energy storage in restrictive urban spaces without creating a footprint.”

Francis J. Murray, Jr., NYSERDA president and CEO, said: “NYSERDA is pleased to help the Paper Battery Company expand its work in New York State. NYSERDA’s early-stage investments in innovative, environmentally-friendly technologies offer the promise of new jobs and industries for New York in the future. The new products that result from these investments will help us realize Governor David Paterson’s vision for a clean energy economy that uses new and emerging technologies to save energy, create jobs, and improve our environment.”

About The Paper Battery Company, Inc.

The Paper Battery Company is developing energy storage sheets that leverage supercapacitor technology and economies of roll-to-roll printing processes to produce a flexible, scalable ‘battery’ with fast recharge and a long cycle life. These fault tolerant sheets enable the ubiquitous storage and delivery of electrical energy with a vanishing footprint, by distributing energy storage into existing structures, from portable device casings to building integrated energy storage solutions. Developing the future of structurally integrated energy storage, the company’s products will enable ubiquitous integration of clean energy into our daily lives. The company was formed in August 2008 and is active in the prototyping stage. www.paperbatteryco.com