

ELECTRO POWER SYSTEMS BRINGS THE SPIRIT OF SILICON VALLEY TO ITALY

Turin, 14 December 2015 – Following listing on the regulated French Euronext market in April, Electro Power Systems S.A. ("**EPS**", and together with its subsidiaries, the "**Group**"), established in 2005 as a spin-off from the Polytechnic of Turin and specialized in clean storage systems for renewable energy, announced today its most recent achievements:

- **New Turin facility Grand Opening**, strengthening the link between R&D and production and centralizing in a single location all R&D and hybrid-systems related operations. The new Turin production hub is a cutting-edge facility with 3,500 m² of floor space, and a production capacity of 2MW per month. The facility, in addition to the new administrative and logistics offices, will host the final phase of development of the HyESS (*Hybrid Energy Storage System*), the system dedicated to hybrid energy storage that from mid 2016 will represent the central platform of the Group product range and the medium/long term focus of its commercial strategy.
- **Group financial position enhanced**: on 3 December, EPS concluded the share capital increase reserved for institutional investors, placing through accelerated bookbuilding 701,500 new shares and contributing funding of Euro 4.77 million.
- **Inclusion on the CAC[®] MID & Small and CAC[®] All-Tradable indices**: on 7 December, Euronext published the quarterly review results of the CAC family, and officially announced the inclusion of Electro Power Systems stock (EPS:PA) on these two leading indices on and from market close on 18 December. This is a testament to the solid market capitalisation and significant float rotation of the shares, confirming the liquidity of the stock and enhancing visibility towards institutional investors.
- **Framework agreement with Enel S.p.A.**: EPS also announces the signing of a "*Framework Cooperation Agreement*" with Enel aimed at the development of integrated hybrid energy storage solutions for micro-grids and rural electrification as well as support in both on- and off-grid settings. Electro Power System's R&D team will also cooperate with Enel in exploring further opportunities in technology improvements. EPS and Enel are also in the process of identifying suitable sites for the deployment of a first-of-a-kind hybrid solution.
- **Acquisition of ELVI Energy**: as announced today before market opening, through the acquisition of Elvi Energy the Group will position as the only technology neutral provider of despatching and capacity solutions for sustainable power systems. Elvi Energy is the leading Italian system integrator: a team spin-off of the Polytechnic of Milan, with a revolutionary and proprietary software and hardware technology for system integration, ten years' experience in the field and over 13 MW integrated for 2% global market share.

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*"The opening of the new production hub, together with a strategic acquisition, the signing of a framework agreement with a top European utility and the inclusion in the CAC family, marks for Electro Power Systems a new milestone, not just in its own history but also in that of the country - stated **Carlalberto Guglielminotti, Chief Executive Officer of Electro Power Systems** - In just a few short months we have shown how a company can be pulled from the ashes of the market crisis, redefine its strategic plan and be listed on a foreign market to support continued growth. In short, we have achieved what is commonplace in Silicon Valley by bringing a measure of entrepreneurial spirit, execution speed and high quality standards - often seen as an unreachable ideal, added **Carlalberto Guglielminotti**. This is however clearly not the case. In this country we can and we must make business. We have an untapped capacity, know-how and skills which could go to waste and only need the courage and the will to invest to bring them to fruition".*

About Electro Power Systems

Founded in 2005 as spin-off of the Politecnico of Turin (Italy) and pioneer of hydrogen technologies, Electro Power Systems (EPS) today operates in the sustainable energy sector and specializes in integrated energy storage solutions and systems. The main areas of focus of the Group are integrated solutions for energy and backup applications in the ICT and data center industry, grid support in countries with heavy penetration of renewables sources, and off-grid power generation in emerging economies. In a nutshell, clean energy storage solutions, at a lower cost, with no need for subsidies.

EPS is today listed on the French regulated market of Euronext, with headquarters in Paris, R&D and Manufacturing in Italy (Turin) and an international team based in California and Singapore.

In 2010 EPS started the development of the first oxygen and hydrogen battery worldwide, a system able to store massive amounts of energy at a cost lower than any other solution in the market. This innovative technology, covered by 123 patents and patents applications worldwide, is able to store energy exploiting exclusively the water cycle, without any emission or toxic or heavy metals. Since 2012 the product has been pre-commercialized and so far EPS has installed in aggregate 579 systems, 31.7 MWh of energy stored in 18 countries worldwide, including Europe, USA, Australia, China, Indonesia, India and South Africa.

The Group led by **Carlalberto Guglielminotti** as CEO, supported by **Luca Dal Fabbro**, **Giuseppe Artizzu** and **Ilaria Rosso**, is a global organization which counts 61 human resources between Europe, South Africa, USA and Singapore, of which 37 people involved in research and development projects.

The huge effort in R&D enabled the development of a unique technology, covered by patents in 48 countries worldwide, granting to the Group the possibility to be named "World Technology Pioneer" by the World Economic Forum, included in the 100 Cleantech Global by the Cleantech Group but also selected between the worldwide excellences by the Cleantech Forum in San Francisco and Rotterdam.

To enhance the phase of development and global commercialization, the Group has successfully completed in April 2015, with the support of Société Générale as Global Coordinator, the Initial Public Offering of its shares on the regulated market Euronext Paris with a market capitalization of Euro 52 million euros.

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