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## PowerGenix, China City Construction Corporation, and Huainan City Sign Landmark Battery Investment & Cooperation Agreement

SAN DIEGO & HUAINAN, China--(BUSINESS WIRE)--PowerGenix, the leading manufacturer of high performance, rechargeable Nickel-Zinc (NiZn) batteries, along with China City Construction Corporation (CCCC) and Huainan City has signed a three-party agreement to create the world's first commercial-scale Nickel-Zinc (NiZn) battery manufacturing center. Signed at the Seventh Central China Investment and Trade Expo in Changsha, Hunan province, the agreement provides a strategic framework for cooperation between the three parties as well as financial incentives for the joint venture, known as CCCC-PowerGenix Clean Energy Co., Ltd.

In December 2011, PowerGenix signed a joint venture agreement with CCCC to develop, manufacture and sell NiZn batteries for the automotive market and other markets where clean, high power and cost competitive battery products are needed. CCCC is the only national company that specializes in infrastructure and urbanization development in China. The announcement marks an important milestone in the joint venture and brings further validation to the commercialization of NiZn technology for micro-hybrid vehicles.

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“China City Construction Corporation has long been committed to supporting regional economic development projects, especially those that support new technologies that will bring significant benefits to the environment and the quality of life of our community,” said CCCC group vice president Ge Jin. “We first began investigating PowerGenix’s NiZn technology in early 2011 as a higher performing and more environmentally friendly alternative to lead-based batteries for transportation, reserve power and other applications. As strong supporters of China’s strategic investment initiatives, we are pleased that the development of NiZn battery technology can take root in Huainan City.”

“Together with CCCC, we believe that the widespread domestic and international commercialization of nickel-zinc batteries will be a key contributor to our city’s development as a modern, clean energy center in China,” said Mayor Cao Yong of Huainan City Anhui Province. “With cost, geographic and natural resource advantages, Huainan City is well positioned to help PowerGenix take advantage of the significant market opportunity for this low cost and safe advanced battery technology. We are proud to be working with partners who share our commitment to the development of clean energy technologies.”

“Huainan City’s commitment and support for our joint venture with CCCC is a meaningful example of how industry and government can partner to quickly deploy progressive energy technologies that would otherwise take years due to their capital intensity,” said Dan Squiller, CEO of PowerGenix. “It’s rare that you find three partners as closely aligned as CCCC, Huainan City, and PowerGenix.”

### About PowerGenix

PowerGenix has developed and patented a high-power and low-cost Nickel-Zinc battery for hybrid electric vehicles, industrial products, and stationary storage applications. PowerGenix Nickel-Zinc batteries outperform lead-acid and nickel-metal hydride (NiMH) batteries in a smaller and lighter form-factor, and avoid the high cost and safety issues associated with lithium-ion (Li-ion) batteries – providing a highly recyclable, lead-free alternative to existing technologies in the multi-billion dollar rechargeable battery market. For more information, please visit <http://www.powergenix.com>.

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