



POWERGENIX

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PowerGenix Supplies Batteries to North American Light Electric Vehicle Market

Nickel-Zinc Batteries to Provide Zero Emission Power Supply for Veloteq Corporation ebikes

SAN DIEGO--([BUSINESS WIRE](#))--PowerGenix, manufacturer of nontoxic, safe, high performance rechargeable nickel-zinc (NiZn) batteries, today announced that it has entered into a supply agreement with PowerEagle, the leading manufacturer of electric bicycles in China. Under the agreement, PowerGenix will supply its NiZn cells for pack fabrication into the entire product line offered by Veloteq, PowerEagle's North American sales and distribution partner, beginning in 2009.

PowerGenix's power systems will be featured in both Veloteq's "power-on-demand" models, powered exclusively by the electric motor, as well as "power-assist" models that require manual pedaling assisted by the electric motor. PowerGenix batteries will also be incorporated in future product developments including an electric motorcycle that complies with National Highway Traffic Safety Administration (NHTSA) standards. PowerGenix's batteries offer market-leading power density and reduced pack weight, allowing Veloteq to increase the power output and range of their bikes while still achieving battery pack weight savings of 60 percent.

By providing more power and runtime in a smaller and lighter form factor, PowerGenix's NiZn batteries allow ebike users to travel 40 miles on a single charge costing as little as 3 cents, five to six times less expensive compared with lead-acid batteries. In addition, charge time is cut down 75 percent to about 1 to 2 hours, providing enhanced mobility and longer travel ranges for ebike commuters.

PowerGenix's NiZn batteries also offer greater durability, extending the power system's useful lifespan by more than double that of lead acid batteries. Further, PowerGenix's NiZn batteries provide a cleaner environmental alternative and have received RoHS compliance, certification that they contain no toxic heavy metals such as lead.

“We’ve found the silver bullet with PowerGenix’s NiZn batteries – the unparalleled power-density enables us to achieve optimum performance while reducing power system size and weight,” explained Jim Wood, President of Veloteq. “We investigated both nickel metal-hydride and lithium-ion technologies, but found that under deep discharge conditions only PowerGenix’s NiZn provided the high storage capacity our robust power systems require while meeting Veloteq’s strict safety and reliability mandates.”

“PowerGenix’s NiZn batteries are the ideal technology to meet the growing demand for light electric vehicles driven by soaring gas prices and growing environmental concerns over tailpipe emissions,” said PowerGenix CEO Dan Squiller. “Partnering our nontoxic, safe and recyclable battery packs with Veloteq’s industry leading pollution-free vehicle transport fits perfectly with our focus on high-performance and environmental care.”

PowerGenix powered ebikes and the new Veloteq Vader electric motorcycle will be on display at the Veloteq booth (#5981) at Interbike2008 expo in Las Vegas, Nevada from September 24-26, 2008.

About PowerGenix

PowerGenix has developed and patented a high-energy density, high-cycle life and cost effective Nickel-Zinc battery targeting the market for power intensive portable products and hybrid electric vehicles (HEVs). Specifically designed to utilize existing Nickel-Cadmium/Nickel Metal-Hydride manufacturing processes, techniques and equipment, PowerGenix offers the supply chain scaling and security OEMs require. With its patented rechargeable Nickel-Zinc battery technology, PowerGenix is pursuing applications to replace existing Nickel-Cadmium and Nickel Metal-Hydride batteries in the multi-billion dollar rechargeable battery market.

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