

## Successful completion of EU Project

Today is the last day of a two-year journey in our exceptional EU Project IRWES granted by H2020 SME Phase II. In December 2014, IBIS Power and consortium partner Pontis Engineering were granted this project with a highest score of 14.35 of 15.00 with all 3 evaluation criteria (innovation, business plan, and impact for Europe) as Excellent. The challenge of this ambitious project was to develop PowerNEST as a product and make it ready for the European market.

In April 2015, IBIS Power grew from 3fte to a 15fte company taking on the ambitious challenge. The team existed from 9 different nationalities from across the globe with a 50/50 male-female participation. Each team member had a different background ranging from aerospace engineering, computational fluid dynamics, structural engineering, energy management, architecture, sustainable energy technologies, construction engineering, civil engineering, environmental engineering, electrical engineering, marketing, business development and sales. We immediately moved into a new office with an open space to have all these different disciplines communicate directly as PowerNEST is very much an interdisciplinary technology.

What have we reached in the last two years?

- Single module solution PowerNEST 1.0 developed into a full roof solution PowerNEST 2.0 being more efficient, lower production cost, and utilized the full roof to produce the highest amount of energy
- PowerNEST breaks open the market of high rises where it can make building up to 10 levels energy neutral
- Breakthrough in science and engineering by delivering the very first funnel based wind energy technology with highest efficiency and proven functionality
- Built and installed the first demonstrator and tested it for a full year in Eemshaven
- Gained energy validation endorsement by Eindhoven University of Technology
- Performed acoustic tests by NAA and started application for CE marking
- Finalized the mass production model of PowerNEST 1.0 and 2.0
- Increased the power revenue with 35% due to a multivariable optimization study
- Brought the production cost down with 55%
- Developed a complete European sales and marketing plan
- Contracted the first module and have another 5 modules confirmed verbally to be signed within 2 months
- Filed a new patent for PowerNEST 2.0
- Made our target market fully aware of the new possibility PowerNEST and the brand quality of IBIS Power through promotion activities and exposure on conferences, fairs, TV interviews, presentations, newspapers, professional magazines and social media
- Won awards and recognitions like the Gerard & Anton Award as the top 10 most promising startups of Eindhoven
- Prepared a completely new business plan to let investors enter for fast scale up

- And finally, each individual team members has gained two years of startup experience and how to work in an international and diverse team under highest ambitious pressure to deliver on time and at highest quality.

Today that day has come to say goodbye to some of the team members and thanking them for their great contribution and tremendous efforts and commitment they have shown these last two years. From today, IBIS Power is going into a 3rd phase of the company having a first focus of delivering first installations at different locations within the next 12 to 18 months. The urge in the market to make high rise buildings energy neutral has become so high that we have great expectations on the increasing number of installations after the first successful showcases.

Looking back at what we have accomplished, I am stroke with the tremendous job we did together and feel enormously proud that I had the opportunity to lead this team of outstanding, highly intelligent talents! A big thank you to all of them.

My gratitude also goes out our consortium partner Pontis Engineering who has delivered excellent work and contribution in the product development, and also has been a pleasure to work with. My thank also goes to the external parties of suppliers and consultants who have supported us tremendously answering all out questions in the struggle called innovation. And last but certainly not least the EU and the project officers without whom this would not have been possible at all.

This first day of the new chapter, we will move on with a reduced number of people where we keep all core capacities in the team and with new focus. I am already thrilled and excited for the next phase as the responses of our first customers are enormously positive and welcoming to our technology. Already 1 is contracted and another 5 are verbally confirmed for 3 different locations to be signed within 2 months. These parties will have the honor to be the very first in the world owning a PowerNEST. Unfortunately, I cannot mention yet who they are, but you will soon see this in our communications. Keep an eye open for updates because you are already kindly invited to get a touch and feel of a real PowerNEST!

Thank you for reading, and keep following us!

Dr. Alexander Suma

CEO IBIS Power