

Electro Power Systems (EPS) announces the launch of its IPO on the regulated market of Euronext Paris

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- Capital increase of a maximum amount of 29.1 million euros
 - Indicative price range set between 7.3 euros and 9.7 euros (inclusive) per share
 - Closing of the global placement set at 12.00pm CET April 21 2015
 - Pricing of the Offering is scheduled for April 21 2015
 - First listing of the Electro Power Systems' shares on the regulated market of Euronext Paris scheduled for April 22 2015 (under form of promises of shares)
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Paris – April 8, 2015 – EPS, the forerunner in smart hydrogen-based systems for energy storage, announces today the launch of its initial public offering for the admission to trading of its shares on the regulated market of Euronext Paris – Compartment C.

EPS' CEO, Carlalberto Guglielminotti, stated: *"The initial public offer of Electro Power Systems on the regulated market of Euronext Paris is a new step in Electro Power Systems' growth history in France, coupled with our ambition to become a key player in the Energy Transition.*

EPS' IPO will enable us to accelerate this ambition. Listing on Euronext Paris will bring EPS closer to its ambitions to unlock the Energy Transition and to innovate for a clean future."

Electro Power Systems addresses the number one technological challenge of the Energy Transition: Energy Storage

EPS has developed ElectroSelf™, a self-recharging hydrogen battery, for residential or grid-scale uses, at reduced cost than the comparable solutions presently on the market.

Our unique technology enables storage and delivers hydrogen power for the sustainable use of clean energy. Our energy storage solution, coupled with renewable sources can provide sufficient power supply to ensure electrical independence: our technology is clean, it is CO₂ free and can offer a lower cost of electricity than most traditional solutions, such as fossil fuel generation.

EPS has therefore developed a clean and accessible solution to convert energy in a way that can be stocked and reused when needed by final users whether they are energy providers or grid managers.

In 2014, EPS Italy generated an amount of € 1.6 million euros consolidated income (including revenues and other income) and has in the past only incurred financial losses.

Group's main assets are:

- An hydrogen based technology, vertically integrated and adaptable;
- A clean and economical energy storage solution (300-500 €/kWh), when coupled with renewable energy sources that can reduce the cost of electricity down to 0.15 €/kWh, for the final users;
- A reliable technology with more than 31.7MWh installed;
- A know-how and an expertise difficult to reproduce with more than 16 million hours of field operations.

Not for distribution, directly or indirectly, in the United States of America, Canada, Australia and Japan.

EPS goes public to:

- Accelerate commercialization of the systems to final consumers in the developed sector of telecommunications;
- Develop the energy storage market at grid and smart grid level;
- Be a key player in the Energy Transition by deploying off-the-grid distributed generation at a lower cost than traditional generation.

About EPS:

The Electro Power Systems group (Group), originally headquartered in Turin, was founded in Italy in 2005 and developed by the Politecnico di Torino University. Since 2007, the Group has developed hydrogen-based fuel cells to provide backup power solutions as well as mission critical applications, and more generally to compensate for primary power outages. In 2012, the Group presented ElectroSelf™, an innovative hydrogen-based battery technology enabling on-site generation of hydrogen and oxygen, which vertically integrates a fuel cell and a high pressure electrolyser, all of which driven and optimized by smart micro-electronics and software. This new hydrogen-based battery relies on a patented open architecture and is entirely developed and manufactured internally by the Group.

About ElectroSelf™:

ElectroSelf™, thanks to its unique self-recharging, modular and closed-loop technology, is the first commercial power-to-power energy storage application to be based on hydrogen and direct oxygen ("DOX" technology) and to be vertically integrated. This technology allows any end-user to finally go off-grid and, thanks to its open architecture, can also be easily coupled with other battery-based technologies to increase their storage capacity and reduce the overall plant cost and footprint: this is HyESS, a hybrid energy storage system which is currently in its pre-marketing phase. The Group will pursue with ElectroSelf™ and HyESS its future development and growth, including off-grid distributed generation and grid-scale energy storage systems and, in particular, integration with renewable sources and smart grids.

The French Autorité des marchés financiers (AMF) granted its visa n°15-142 on April 7, 2015 on the prospectus comprising a *document de base* registered with the AMF on March 17, 2015 under number I.15-012 (the "**Document de Base**") and a securities note (the "**Securities Note**") including the summary of the Prospectus.

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eps@fticonsulting.com**About Electro Power Systems**

Electro Power Systems (EPS) is a forerunner in smart hydrogen-based systems for energy storage. EPS offers the market's most accessible and cleanest solutions through its self-recharging technology vertically integrated into an open architecture. The solutions developed by EPS are coupled with the traditional ICT and electric grid and enable intelligent, scalable and sustainable distributed generation and energy management. EPS' systems storage capacity (10kWh up to 100 MWh) is a response to Energy Transition related-issues ranging from the auxiliary power supply (backup for telecom towers and data centers) to solutions for supporting the electricity grid for transmission and distribution (smart grids and renewables' integration) and finally to leverage a distributed generation model with a full off-grid infrastructure.

Founded in 2005, the Group has facilities in Moncalieri (Turin) and Aosta in Italy and, together with BNC Corp., in Brighton, Michigan (USA). In the last three years, the Group was named "World Technology Pioneer" by the World Economic Forum in 2012; added to the 100 Cleantech Global list by the Cleantech Group in 2012; selected for the 2014 Cleantech Forum in San Francisco; highlighted as a growing success story at the Cleantech Forum in Rotterdam; selected for the 2015 Tech Tour Growth Forum of Geneva and Lausanne.

Prospectus

A Prospectus in the French language has been prepared (consisting of (i) a Document de Base registered with the AMF on March 17 under no. I.15-012 and (ii) a Securities Note including the summary of the Prospectus) and has received visa no. 15-142 dated April 7 from the AMF. This Prospectus includes a section describing certain risk factors relating to the Company and the Offering. This Prospectus is available on the AMF website (www.amf-france.org) and on the Company's website www.electropowersystems.com and may be obtained free of charge from Electro Power Systems). Potential investors should review the risk factors described in the Prospectus. Electro Power Systems would also like to draw the public's attention to the fact that the Company has only incurred financial losses in the past.

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This announcement is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended (the "Prospectus Directive").

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