Infinite Power Solutions Raises $10M in Series D Financing

Infinite Power Solutions, Inc. (IPS) announced that it has successfullycompleted a $10M Series D financing. The funds will be used to expand IPS' manufacturing capacity in response to growing customer demand, to complete the build out of its global sales channels and to further support advanced research and development of its eco-friendly THINERGY® solid-state rechargeable Micro-Energy Cell (MEC) products.

Existing financial investors Generation Investment Management, D. E. Shaw Ventures, Polaris VenturePartners and Core Capital Partners co-led the financing, which also included participation by Applied Ventures, LLC, the venture capital arm of Applied Materials, Inc., In-Q-Tel and two additional strategic investors.

"We are excited about IPS' progress and the future prospects for the business, and are extremely pleased with the continued support of our financial and corporate investors. They have shown confidence in our game-changing, solid-state, rechargeable micro-battery technology and its capability to fuel low energy applications in both new and existing markets for wireless sensor nodes, Bluetooth low energy accessories and powered cards," commented Jim Norrod, IPS' President and CEO. "This financing provides us with the capital to continue progress on all fronts at the company."

"THINERGY MECs are the battery of choice for powering many of today's wireless devices because they enable thinner form factors, are permanently installed, provide high power, unsurpassed cycle life, and longer service life than conventional batteries," said Colin le Duc, a partner at Generation Investment Management, LLP. "For example, MECs are proving to be the ideal energy storage solution for many applications incorporating Bluetooth low energy technology. These Bluetooth smart devices employ an extremely low-power wireless radio protocol for which THINERGY MECs are particularly well suited."

About Infinite Power Solutions: www.InfinitePowerSolutions.com [1]

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