CONTACT • Alicia Moghtader
+44 (0)207 872 5800
Alicia.moghtader@highview-power.com

CONTACT • Jordan Isenstadt
212 402 3510
JIsenstadt@marinopr.com

Immediate Release:

Thursday, January 12, 2017

HIGHVIEW POWER STORAGE JOINS INNOVATIVE CLEANTECH NEW YORK CITY BASED INCUBATOR AT NYU'S URBAN FUTURE LAB

British energy storage company, Highview Power Storage, a developer of large-scale energy storage solutions utilizing low-temperature (Cyrogenic) liquids joins hub for smart cities, smart grid, and clean energy; Highview addresses Indian Point Closure

BROOKLYN, New York – Internationally recognized energy storage company, Highview Power Storage, will enter ACRE, New York City's business incubator for smart cities, smart grid, and clean energy at the Urban Future Lab located at the NYU Tandon School of Engineering.

Highview Power Storage is a designer and developer of large-scale energy storage solutions for utility and distributed power systems. The company offers pioneering solutions to one of the biggest challenges facing the cleantech sector – energy storage. Utilizing the basic principles of Liquid Air Energy Storage (LAES), Highview offers a cryogenic energy storage solution that draws from established processes from the turbo-machinery, power generation and industrial gas sectors. The components of Highview's processes can be readily sourced from large OEMs and have proven life times and performances.

"We're thankful for this chance to enter the New York energy ecosystem and look forward to continuing our success and growth in the United States market, anchored by the resources the Urban Future Lab community will provide," said **Gareth Brett, CEO of Highview.** "Everything from its unique mentorship opportunities, the proximity to top talent at the university and access to capital will be invaluable as we continue to scale up our operations in this key market for LAES."

The LAES technology works by taking off peak or excess electricity and using it to turn air into a liquid by refrigerating it to -196 degrees centigrade and storing it in insulated tanks at low pressure. When power is required, during peak hours, liquid air is drawn from the tanks and pumped to high pressure.

-more-

Heat harnessed from the liquefaction process is applied to the liquid air via heat exchangers and an intermediate heat transfer fluid. This produces a high-pressure gas in the form of air that is then used to drive the turbine and create electricity.

The Urban Future Lab (UFL) at the NYU Tandon School of Engineering hosts several programs focused on educational, policy, and market solutions to the issues of sustainability. In addition to ACRE, UFL houses a proof-of-concept center called PowerBridgeNY, and Clean Start, one of UFL's educational programs.

"We're excited to welcome Highview Power Storage to our growing portfolio of member companies that everyday work toward clean energy solutions to the world's most pressing energy challenges**," said Pat Sapinsley, managing director of cleantech initiatives at the UFL.** "A vital part of future innovation in the smart cities, smart grid and clean energy space is energy storage. Highview Power provides storage at no technology risk and very low cost, making easy attainable at grid scale. New York and the US are ready markets for a solution such as this."

The Urban Future Lab (UFL) is a part of the NYU Tandon School of Engineering Future Labs ecosystem, which includes the Data Future Lab in SoHo as well as the Digital Future Lab and Bunker Labs NYC for veterans, both located in DUMBO. The Future Labs are the first public-private partnership with New York City tasked with creating a sustainable incubation program focusing on increasing the success rate of new ventures and generating economic impact.

Since its inception in 2009, the combined Future Labs have helped companies create more than 1,250 jobs, raise more than $145 million in capital and generated a local economic impact of $352 million. Named one of the Top 10 Idea Labs in the United States by Worth magazine, it is one of the many ways the NYU Tandon School of Engineering utilizes technology in service to society.

New York State Governor Andrew Cuomo's recent announcement to close the Indian Point Energy Center has been of significant interest to all members of the Urban Future Lab. Highview is uniquely positioned to address the closure and what it means for New Yorkers.

"Replacing the amount of lost generation capacity from Indian Point nuclear power plant with renewable generation at a meaningful scale to tip the needle, is both a large task and a massive opportunity," said Matthew Barnett, Business Development Director at Highview.

He continued, "To do this effectively a locatable, large scale, long duration and clean energy storage technology like our Liquid Air Energy Storage (LAES) GigaPlant would help make this a reality and is something that could be built from a global supply chain today at low cost."

About Highview Power Storage

Highview Power Storage is a designer and developer of large-scale energy storage solutions for utility and distributed power systems that use liquid air as the storage medium. Highview can design bespoke Liquid Air Energy Storage (LAES) plants that can deliver from 5MW/15MWh – to more than 200MW/1.2GWh to service a growing multi-billion dollar energy storage market. LAES has been developed using proven components from industry to deliver a pumped-hydro capability without geographical constraints, and can be configured to convert waste heat and cold to power.
At the end of 2013 Highview signed a global licencing and technology collaboration agreement, with GE Oil & Gas, to develop the integration of Highview's LAES technology into its peaker plant offering.

For more information, please visit: www.highview-power.com

About the NYU Urban Future Lab and ACRE

The Urban Future Lab (UFL) at the NYU Tandon School of Engineering is New York City's premier innovation hub for smart cities, the smart grid, and clean energy. The UFL is home to programs focused on policy, education, and market solutions for the green economy. ACRE, the UFL's flagship program, is a business incubator that supports the growth of high-impact early-stage venture companies addressing climate change. ACRE incubator companies receive 24/7 access to desk space and conference rooms at an office in Downtown Brooklyn in addition to professional business advisory and support services (legal, accounting, design) and introductions to ACRE's network of market partners, investors, mentors, and startup resources. The UFL and all its programs are supported by New York State Energy Research and Development Authority (NYSERDA), New York City Economic Development Corporation (NYCEDC), National Grid, Cushman & Wakefield, and Lowenstein Sandler. More at ufl.nyc.

About the NYU Tandon School of Engineering

The NYU Tandon School of Engineering dates to 1854, when the New York University School of Civil Engineering and Architecture as well as the Brooklyn Collegiate and Polytechnic Institute (widely known as Brooklyn Poly) were founded. Their successor institutions merged in January 2014 to create a comprehensive school of education and research in engineering and applied sciences, rooted in a tradition of invention, and entrepreneurship and dedicated to furthering technology in service to society. In addition to its main location in Brooklyn, NYU Tandon collaborates with other schools within the country's largest private research university and is closely connected to engineering programs in NYU Abu Dhabi and NYU Shanghai. It operates business incubators in downtown Manhattan and Brooklyn and an award-winning online graduate program. For more information, visit http://engineering.nyu.edu.

###