



FOR IMMEDIATE RELEASE

Energy Executive Carl Sheldon Strengthens Highview Power in North America

New president to drive US expansion of liquid air energy storage

NEW YORK – March 6, 2018 – Highview Power, a leader in true long duration energy storage solutions, announced today that energy executive Carl Sheldon has been named president of the company’s U.S. subsidiary and will spearhead market development in North America. Sheldon will utilize his 30 plus years of expertise in the sector to develop commercial energy storage projects and establish Highview Power as the North American market leader for utility-scale energy storage applications.

“Carl is a seasoned executive with a strong leadership background and he has built successful businesses around the world,” said Gareth Brett, CEO of Highview Power. “As Highview continues to expand its reach to meet the global demand for long duration energy storage solutions, Carl’s expertise will be invaluable. His leadership at multi-national corporations and deep knowledge of market cycles in North America will be integral to implementing our aggressive business plan.”

Previously, Carl was CEO of the Abu Dhabi National Energy Company PJSC (TAQA), where his stewardship led the company to global success in both the oil and gas and power industries. He was also the managing partner of Allen & Overy LLP’s Frankfurt and New York offices during his 25 years with the firm, advising on general international commercial and finance matters, and project financing in the energy sector in particular. Carl studied law at Cambridge University and

is a Solicitor of the Supreme Court of England & Wales as well as a licensed attorney in the State of New York.

“Long duration storage solutions are central to the power industry’s future as more and more distributed and intermittent generation resources are integrated into grid infrastructure, so the growth opportunity is tremendous,” said Sheldon. “LAES technology cost-effectively addresses the long duration energy storage use cases required by utilities and government policy and I am proud to join Highview’s leadership team during this pivotal time of expansion into North America.”

Highview Power’s proprietary liquid air energy storage (LAES) technology is based on the principle of air liquefaction, which enables the easy storage of gases in cryogenic liquid form. The process involves a 700-fold expansion in volume from liquid back to gas, which releases the stored energy, powering turbines and generating electricity. This enables Highview’s system to store energy in increments measured in days rather than hours, at half the cost of lithium-ion batteries, with no siting constraints, and while releasing zero emissions in the process. It utilizes long-proven technology with an economic useful life of over 30 years.

About Highview Power

Highview Power is a designer and developer of true long duration energy storage solutions for utilities and distributed power systems. The company’s proprietary technology uses liquid air as the storage medium and its custom designed Liquid Air Energy Storage (LAES) solutions can deliver anywhere from 10MW/40MWh to more than 200MW/1.2GWh of energy. LAES has been developed using proven components from mature industries to deliver pumped-hydro capabilities without geographical constraints and it can be configured to convert waste heat and cold to power. For more information, please visit: www.highview-power.com

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