

Achates Power Selected as First Runner-Up in SAFE's Energy Security Prize Awards Competition

SAN DIEGO – Oct. 16, 2013—[Achates Power, Inc.](#)—developer of radically improved internal combustion engines that increase fuel efficiency, reduce greenhouse gas emissions and are lower cost—today announced that it was selected as the first runner-up in the inaugural Securing America's Future Energy (SAFE) Energy Security Prize Emerging Innovation Awards. The national awards competition recognizes U.S. companies that are developing technologies to promote energy security and reduce America's long-term oil dependence. These technologies—all focused on advanced transportation and new industrial and petrochemical processes—are expected to enter the marketplace within five years.

The results of the competition were revealed at SAFE's OPEC Oil Embargo +40 National Summit, which was held in Washington, D.C. and attended by prominent business and political leaders. Among the event participants were Dr. Henry Kissinger, Madeleine Albright, Leon Panetta, Dr. James Schlesinger, Frederick Smith, Jeffrey Immelt and Daniel Akerson.

"To reduce our dependence on foreign oil, we have to develop innovative new technologies that make our vehicles significantly more fuel efficient," said David Johnson, CEO of Achates Power. "These technologies, however, must be both environmentally and economically sustainable otherwise they will not solve the problem of energy security."

With more than 4,500 hours of dynamometer testing, the Achates Power opposed-piston, two-stroke engine has demonstrated that it:

- Meets the most stringent emissions standards: EPA 2010 and Euro 6
- Provides a more than 20 percent fuel efficiency advantage versus the best conventional light-, medium- and heavy-duty diesel engines (over 55 percent versus gasoline engines)
- Decreases manufacturing costs due to fewer parts and common manufacturing requirements

The Emerging Innovation Awards competition was divided into three rounds and included input from an expert panel of judges, online voting from the public, and in-person voting from attendees of the Oil Embargo +40 National Summit. As first runner-up, Achates Power was awarded \$35,000 in prize money.

"We're absolutely thrilled to have been named first-runner up," Johnson said. "This award reinforces the significant potential for our clean, highly efficient and low-cost engines to reduce fuel consumption across a broad range of applications, including high-volume passenger and commercial vehicles. We look forward to moving our demonstrated technology from our laboratories to the next generation of cars and trucks."

The Energy Security Prize included two award categories: the Advanced Technology Award and Emerging Innovation Award. The Advanced Technology Award—which recognizes established technologies that are available today and making a meaningful impact on energy security—named Cummins Westport, Inc., General Motors Company, Nissan and Shorepower Technologies as the winners of this year's competition.

For a complete list of award winners and additional information about the SAFE Energy Security Prize, please visit www.secureenergy.org.

About Achates Power, Inc.

Achates Power, Inc. has developed radically improved internal combustion engines that increase fuel efficiency, reduce greenhouse gas emissions and are lower cost. Founded in 2004—by serial entrepreneur and influential physicist Dr. James Lemke—with the mission to build better, more efficient engines, the San Diego-based company has an experienced staff of engineers and scientists focused on applying their proven technical know-how and expertise, coupled with the industry’s leading-edge testing, simulation and analysis tools. Achates Power has received widespread recognition from groups such as Frost & Sullivan, *BusinessWeek*, AlwaysOn, The Guardian and Cleantech Group for its leadership in the energy and cleantech sectors. It is backed by top private equity firms Sequoia Capital Partners, RockPort Capital Partners, Madrone Capital Partners, InterWest Partners and Triangle Peak Partners. For more information, visit www.achatespower.com, www.twitter.com/achatespower and www.youtube.com/achatespowerinc.

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