

Achates Power Expands Board with Appointment of New Directors

DETROIT, October 24, 2017 – Achates Power Inc. announced today the appointment of two new members to its Board of Directors effective immediately. The new directors are:

- John Wall, retired Chief Technology Officer – Cummins
- John Koszewnik, Chief Technical Officer – Achates Power

“We are pleased to welcome our newest members to the Board of Directors,” said David Johnson, Achates Power president and CEO. “They bring deep industry experience and unique perspectives that will be beneficial as we continue our growth. The combined wealth of industry knowledge and leadership experience on our board is truly inspiring.”

John Wall, former Chief Technology Officer – Cummins

Dr. Wall has more than 35 years of industry experience in internal combustion engine technology, fuels and emissions, and in global engineering organizational development. Most recently, Wall served as chief technical officer of Cummins Inc., the world's largest independent manufacturer of diesel engines and related technologies, retiring in 2015. As he progressed from research and product engineering into engineering leadership, Wall remained directly involved in the most critical technology programs for low emissions, powertrain efficiency and alternative fuels. He also played a key role in the transformation of Cummins' technical function taking it from approximately 1,000 engineers primarily based in Columbus, Indiana, to a global organization with the collective talents of more than 6,000 engineers located around the world, including technical centers in India, China, and Brazil.

Wall has received numerous honors over his career, including induction into the National Academy of Engineering in 2010 and the Soichiro Honda Medal for outstanding achievement from the American Society of Mechanical Engineers in 2013. He has also received the Haagen-Smit Clean Air Award from the California Air Resources Board in 2014, which is given annually to people who have made outstanding lifetime contributions in the fields of clean air, climate change, technology, and related policies. He is a Fellow in the Society of Automotive Engineers (SAE) and a recipient of the 2017 Franz F. Pischinger Powertrain Innovation Award, which recognizes engineers who demonstrate outstanding innovation in the field of powertrain design and development through patents, publications, and/or new products and services.

Wall studied mechanical engineering at the Massachusetts Institute of Technology, where he received his Bachelor, Master and Doctorate of Science degrees in Mechanical Engineering.

John Koszewnik, Chief Technical Officer – Achates Power

Mr. Koszewnik joined Achates Power in June 2011 as Chief Technical Officer and will replace the company's founder, Dr. James Lemke on the board. Koszewnik leverages his 40 plus years of industry experience to further the development of Achates Power's clean, efficient and cost effective internal combustion engine designs.

Koszewnik worked at Ford Motor Co. for 30 years, most recently as director of North American Diesel where he led engineering and business responsibilities for Ford diesel offerings within North America. Prior to that assignment Koszewnik was responsible for forward model engine engineering of all Ford's gasoline V6, V8, and V10 engines leading an organization of approximately 1200 employees. Koszewnik held a variety of other assignments while at Ford, including Manager of Worldwide Product Strategy and Manager of North American Marketing Product Plans.

Following his distinguished career at Ford, Koszewnik was senior vice president of construction equipment product development at Case New Holland, where he managed 10 engineering centers worldwide and 650 employees. Additionally, he was director of production development at FEV Inc., an engineering services and consulting company, responsible for ensuring achievement of all functional requirements, quality, cost, and timing of production programs. He also supported product development and strategic study projects for the automotive, heavy truck, locomotive, and powertrain component supply industries.

Koszewnik earned a bachelor's degree in engineering from Stevens Institute of Technology and a Master in Business Administration from Harvard University. He is a Member of the National Academy of Engineering, elected in 2016 based on his past and present work in engine design.

"As the world's foremost developer of clean, efficient and cost effective Opposed-Piston Engines, we are fortunate to have appointed this strong bench of new Board members," continued Johnson. "Our founder Jim Lemke played a large role in our company and we thank him for his service and truly visionary leadership. This key milestone underscores our commitment to bring our fuel efficient, low emissions engine to our customers around the world."

About Achates Power, Inc.

Achates Power, Inc. was founded in 2004 with the mission to build cleaner, 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. 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.

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