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BESSTECH Announces \$250K Investment from Eastern New York Angels

Funding will accelerate commercialization of BESSTECH's innovative lithium-ion battery electrode technology and enable hiring of key personnel

Albany, NY – BESSTECH LLC, a developer of innovative components that improve lithium-ion battery performance and storage, today announced that it has received a \$250,000 investment from the Eastern New York Angels (ENYA) to accelerate commercialization of its technology and further build its workforce in New York State.

The investment by ENYA will enable BESSTECH to expand its manufacturing partnerships to further advance market introduction of its low-cost, high-performance silicon-based anodes for lithium-ion battery applications. These new capabilities will also allow BESSTECH to establish additional development programs with its customers to drive adoption and integration of its technology, which is exclusively licensed from SUNY Polytechnic Institute's Colleges of Nanoscale Science and Engineering (CNSE).

And, the funding will assist BESSTECH in growing its staff, with up to 5 new positions, including a chief technology officer, engineer and technicians, to be filled.

"We are grateful to the Eastern New York Angels, and co-managers Joe Richardson and Dick Frederick, for providing this important financial support, which will play a critical role in jump-starting the introduction of BESSTECH's innovative technology to the battery market," said Fernando Gómez-Baquero, CEO of BESSTECH LLC. "These resources will enable us to accelerate commercialization and manufacturing of our lithium-ion battery technology, and continue to build our team, positioning us to capitalize on a rapidly expanding marketplace."

"This investment in BESSTECH is a further vote of confidence in both the technology and the team behind it," said ENYA Co-Manager Joseph Richardson. "The need for BESSTECH's novel technology is both significant and growing, with an increasingly mobile, on-demand society that requires improved battery performance to power more and more electronic devices. We look forward to seeing further growth as BESSTECH takes advantage of this opportunity."

BESSTECH's anode technology can produce lighter lithium-ion batteries that charge faster – with charging rates as low as 6 minutes – have longer times between charging, and offer increased lifetimes of more than 1,000 cycles.

With the funding provided by ENYA, BESSTECH has now raised more than \$1.3 million from public and private sources and is on track to reach its investment target for 2015.

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About BESSTECH LLC

BESSTECH LLC is a lithium-ion component design and engineering company, delivering solutions to lithium-ion battery manufacturers and assemblers. Its first product is a silicon-based nanoengineered anode for lithium-ion battery systems. BESSTECH's anode technology provides 3 to 4 times the energy capacity of carbon anodes, charging rates as low as 6 minutes, and a lifetime of more than 1000 cycles. Its manufacturing process enables production of a fully functional anode at half the cost of traditional carbon anodes. BESSTECH's anode is completely carbon free and does not require the use of solvents, binders, dry rooms, calendaring lines, or drying lines. As a result, battery assemblers can produce batteries with better performance at more competitive prices. For more information, visit www.bess-tech.com.

About ENYA

Eastern NY Angels, LLC (ENYA), located in New York's Tech Valley, is the only regional member-managed fund that invests in early-stage technology companies. ENYA's investments range from \$50,000 to \$250,000. On the heels of its successful initial fund, ENYA is currently seeking investments as it establishes its second fund. Entrepreneurs seeking funding for a start-up company and those who want to learn more should visit www.easternnyangels.com.

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