

FastCAP Systems Powers up Production with \$5M from WindSail Capital Group For Immediate Release March 31, 2014

THE INNOVATION DISTRICT, Boston Massachusetts

Boston based FastCAP Systems, a leader in high performance ultracapacitor technologies, announced Monday that it has raised a \$5 million credit facility from WindSail Capital Group. The funds will be used to support the expansion of production capabilities for its premier lithium-free extreme environment power systems, currently being deployed in the energy exploration industry.

With five world performance records related to its ultracapacitor technologies under its belt, FastCAP is focused on the expansion of its first commercial hit – ultracapacitor based systems that operate safely and reliably in extreme temperatures. The absence of safe, reliable energy storage is a pain point in many industries, from vehicles to aeronautics to energy exploration. FastCAP has found an ideal application in the oil, gas, and geothermal industries, utilizing its technology in systems deployed while drilling, making the drilling process safer, data driven and more efficient. “We are making a big impact in the oil and gas industry, addressing a long existing need of oil service companies, so this is an exciting first market for us” stated Dr. Riccardo Signorelli, CEO of FastCAP. “But FastCAP is a clean technology company at heart, and the long term vision for our drilling technology product line is to enable a new era of geothermal energy exploration and development” he noted. Geothermal energy is a virtually unlimited, carbon free energy source that is available 24/7, anywhere in the world. It does not present problems typically associated with other energy sources, such as intermittency with renewables, toxic wastes with nuclear, and CO2 emissions with fossil fuels. “People often chuckle at this goal, assuming it is unrealistic or impossible, but geothermal energy exists today beneath our feet, to the tune of 50,000 times more available energy than the sum of all oil and gas reserves in the world - and all we have to do to leverage this enormous resource is bring technology to the table that will allow us to drill for it effectively and intelligently. Geothermal is as close as it comes to a ‘silver bullet’ in the global energy equation, and FastCAP’s technology can enable that future.”

With its power systems for traditional energy exploration becoming a hot item, FastCAP has expanded its sales presence in both the Houston and Calgary markets. “Since the launch of our first commercial products in the spring of last year, we have experienced significant growth – growth that is accelerating now that our products have transitioned from field tested prototypes into full-scale production” says Jamie Beard, Director of Operations of FastCAP. “We are now certain the market is there and engaged, and have a good understanding of the volume needed to address it – now we’ve got to grow to meet that demand.”

As part of its growth plan, FastCAP has secured expansion space at the heart of Boston’s Innovation District, which it has called home since opening shop in 2010. The now bustling clean technology ecosystem in the area is home to an increasing number of technology companies, and is quickly becoming one of Boston’s most sought after neighborhoods . “Jamestown is pleased to support the

development of innovation economy tenants like FastCAP Systems, which has been developing and manufacturing cutting-edge energy storage technology in the Innovation District since 2010,” said Michael Phillips of Jamestown. “FastCAP’s continued growth reinforces the Innovation and Design Building’s position as a thriving center for manufacturing and technology within Boston’s Innovation District.”

WindSail partners with clean energy businesses in the initial phase of their commercial expansion and enables companies to achieve critical growth without meaningful dilution. Over the last two years WindSail has been accelerating its investment activity, including investments in Next Step Living, Protonex, NG Advantage and XL Hybrids. “We have been familiar with FastCAP since it was founded and have been very impressed with their team’s ability to identify unique opportunities for their energy storage technology,” said Ian Bowles, Managing Director of WindSail. “Furthermore, what’s most impressive has been their ability to create comprehensive systems which not only maximize the value of their ultracapacitor technologies, but more importantly, can address major industry challenges.”

“We look forward to working with our friends at WindSail through this exciting period of growth” stated Signorelli. “When we considered our options for expansion, our primary goals were to maximize shareholder value and maintain flexibility – and given our accelerating growth and outlook, working with WindSail was a perfect fit.”

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About FastCAP Systems:

FastCAP is an innovation driven company with a straightforward vision – to make a big impact in energy. In 2010, after six years of collaborative research at MIT by FastCAP’s co-founders, FastCAP began work under a multi-million dollar grant from the DOE ARPA-E to develop its novel ultracapacitor technology for electrified drivetrain vehicles. FastCAP was honored to receive another grant in 2011 from the DOE Geothermal Technologies Program to develop a cutting edge power system for geothermal exploration. After only two years of development under its ARPA-E program, FastCAP had achieved four world performance records related to the power and energy density of its cells. FastCAP has gone on to achieve an additional world performance record related to its work in geothermal drilling systems development. These breakthrough performance characteristics have laid the foundation for FastCAP’s unique product solutions across the spectrum, from vehicles to energy exploration and consumer electronics. For more information, please visit www.fastcapsystems.com.

About WindSail Capital Group:

WindSail Capital Group is a Boston, MA based investment firm that provides growth capital to early stage commercial businesses within the clean energy industry. WindSail's unique approach offers companies flexible and creative financing solutions that meet their specific financing needs while facilitating growth and minimizing dilution. WindSail’s invests \$2.0 to \$8.0 million in each transaction. For more information, please visit www.windsailcapital.com.

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