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Press Release

Dutch venture capital firm, SET VP, sells its portfolio company Epyon to industry leader in power and automation technology.

SET Venture Partners, a sustainable energy focused venture capital firm based in Amsterdam, the Netherlands, has announced the sale of Epyon BV, a Delft University of Technology spin-off company, to Swiss based ABB, the industry leader in power and automation technology. Epyon's proposition is a combination of expertise and IP in electric vehicle battery charging under dynamic conditions, power systems design and software/web-based management systems.

"This has been a model venture capital play; turning a university spin-out into a product leader in an accelerating market segment," said Rene Savelsberg, CEO and managing director of SET VP. "The acquisition of Epyon by ABB positions them as an instant market leader for fast charging of electric vehicle batteries by combing mass production capacity with international markets reach. This transaction opens further up the electrical car market making it considerably more sustainable and viable".

SET VP, along with its Vancouver, Canada, based partner Chrysalix Energy Venture Capital, first invested in Epyon in 2008. Earlier this year Taiwan-based Lite-On Ltd. and two other investors joined SET VP and Chrysalix EVC in financing Epyon at the moment the market for electrical vehicles started to accelerate based on the introduction of a large number of pure electrical cars. Currently, governments, utilities and other service providers are jumping on the opportunity to build the required infrastructure necessary to support fast charging.

Hans Streng, CEO of Epyon, said, "We are extremely proud of Epyon's growth and success over the last few years which made it an attractive purchase for ABB. It showed how the vision and execution power of the management team supported by the investment of SET VP and others can create real value in the sustainable energy sector. Venture Capital is a necessary funding instrument for the creation of valuable companies and hence an interesting asset class for both strategic and financial investors".

Founded in 2007, SET Venture Partners is considered one of Europe's leading Cleantech Venture Capital Investors. The company ranked in the top 10 of Bloomberg New Energy Finance's 2010 League Tables and was the most active Europe-focused fund in that year .

NOTES:**ABOUT SET Venture Partners**

SET Venture Partners (SET VP) is the General Partner of Sustainable Energy Technology Fund C.V. This independent clean-energy focused venture capital fund is funded by Netherlands-based companies Energy Resource Holdings B.V. and Delta N.V. for in total € 50 Million. SET VP, based in Amsterdam, invests in early-stage, European companies that offer a unique clean-energy technology, product or service, and sustain a competitive market position with a high upside potential. The target companies all take advantage of the active market transition from the traditional use of fossil fuels to a more sustainable energy infrastructure and/or increase the efficiency of energy consumption. SET VP's current investments include AlertMe Ltd., CrystalQ Group B.V., EnOcean GmbH, General Fusion Inc., NGenTec Ltd., O-flexx Technologies GmbH, PhotoSolar A/S and SolarTotal Holding B.V.

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