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Pu Neng appoints technology and management consulting veteran John Wang as Chief Executive Officer

BEIJING, CHINA and VANCOUVER, CANADA – Pu Neng is pleased to announce that the company has appointed John Wang as Chief Executive Officer, effective immediately. Mr. Wang is a seasoned executive in the technology and management consulting sectors. He has held various leadership positions with IBM, Deloitte Consulting and BearingPoint, all of which provided services to Chinese state-owned enterprises in the telecommunications, energy and manufacturing industries. He was most recently Vice President at Dell-EMC and General Manager for Dell Service. During his seven year tenure with Dell, he managed at both the local and global levels, and was responsible for over US\$700 million of annual revenue, managing more than 4,000 service professionals.

Robert Friedland, Chairman of Pu Neng, commented, “China has set aggressive growth targets for the renewable energy sector to dramatically reduce air emissions. To integrate renewables into the grid, China recognizes the need for energy storage and has just announced a new policy for storage that includes 100-megawatt-class vanadium flow battery projects as part of the solution. This presents a huge growth opportunity for Pu Neng and John is the right person to scale-up the company to meet this demand.”

Mr. Wang joins Pu Neng following the company’s recently announced start of construction of a 12-megawatt-hour vanadium redox battery (VRB®) system in Hubei, China. “The China and global market for energy storage is rapidly expanding, with demand poised to double every two years between now and 2030,” Mr. Wang commented. “Pu Neng has the most advanced, safest and reliable vanadium flow battery technology in the world, and I am delighted to join the team. With an almost unlimited number of charge and discharge cycles, Pu Neng’s systems are the most practical and economical solution for integrating large-scale solar and wind generation onto utility grids.”

Eric Finlayson, President of Pu Neng’s majority shareholder High Power Exploration, who has been serving as interim CEO of Pu Neng, will remain on Pu Neng’s Board of Directors and continue to support efforts to source low-cost vanadium supply. Mr. Finlayson noted, “John’s expertise in just-in-time manufacturing in China will help us scale manufacturing operations efficiently to meet demand from our growing sales pipeline in China, Australia and in the global mining sector.”

Prior to his role of General Manager with Dell, Mr. Wang was China President and Global Vice President of Amdocs China, responsible for building a world-wide development center in China and managing 1,400 employees across six regional offices. Mr. Wang received his Bachelor of Arts degree in Economics from Nankai University and a Master of Business Administration degree in Finance from University of Missouri.

About Pu Neng

Pu Neng is a fast-growing, privately-held clean technology innovator. The company has developed the most reliable, longest-lasting vanadium flow battery in the world, with over 30MWh installed and in construction worldwide, and more than 800,000 hours of demonstrated performance. The combination of Pu Neng's proprietary low-cost ion-exchange membrane, long-life electrolyte formulation and innovative flow cell design sets it apart from other providers.

Pu Neng's vanadium redox battery (VRB®) systems store energy in liquid electrolyte in a patented process based on the reduction and oxidation of ionic forms of the element vanadium. This is a nearly infinitely repeatable process that is safe, reliable, and non-toxic. Components can be nearly 100% recycled at end-of-life, dramatically improving lifecycle economics and environmental benefits compared to lead-acid, lithium-ion and other battery systems.

Pu Neng is majority-owned by High Power Exploration (HPX), a metals-focused exploration company that also invests in minerals-dependent, high-growth emerging technologies. HPX is a subsidiary of I-Pulse, a global leader in developing innovative commercial applications for pulsed power technologies that convert small amounts of electrical energy into limitless power to address a broad and growing suite of applications across multiple industrial markets. I-Pulse is a private company with offices in San Francisco, Toulouse, London and Singapore.

For more information on Pu Neng, HPX and I-Pulse, please visit our websites at www.punengenergy.com, www.hpxploration.com, and www.ipulse-group.com.

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