

Qnovo Commercializes Battery Improvement Software with Series B Funding, Adds Intel as Strategic Investor

Innovative Charging Technology Enables Mobile Devices to Charge Faster, Last Longer

NEWARK, Calif., Sept. 2, 2015 – Qnovo Inc., the leading innovator of software to enhance battery performance, today announced the closing of \$8.6M in Series B funding. Intel Capital joins existing investors RockPort Capital, U.S. Venture Partners, and BRV Lotus in the new round. The funds are intended to support the 2016 commercial launch of smartphones incorporating Qnovo’s adaptive charging technology. In collaboration with Intel, the company is also expanding the use of its technology into notebook PCs and wearable devices.

The battery is widely viewed as the weakest link in today’s mobile devices. Consumers routinely complain about insufficient run time, slow charging and short battery lifetime. Qnovo breaks through these compromises with an innovative approach to battery charging that delivers faster charging and longer run time without degrading battery lifetime.

“Battery life is the biggest frustration for mobile consumers,” said Steve Holmes, vice president of Intel’s New Devices Group and general manager of Smart Device Innovation. “Qnovo has developed technology to make today’s batteries perform better. We look forward to improving the experience of our shared customers.”

Qnovo’s patented adaptive charging is a fundamentally different approach to battery charging methods in place for almost a century. Qnovo software utilizes existing computational power in mobile devices to dynamically measure and modify how the battery is charged in order to reduce charge time and mitigate cell damage. Qnovo and its customers have verified battery performance improvement and safety with over four years of rigorous testing.

“Adding investors at the caliber of Intel validates our vision that software can dramatically improve battery performance and benefit all things mobile,” said Nadim Maluf, Qnovo CEO. “Consumers will see in 2016 new smartphones with Qnovo’s technology. With Intel’s backing, we are primed to extend our compelling battery improvements beyond smartphones into notebooks and wearables.”

About Qnovo

Qnovo is reinventing one of the most basic foundations of mobility – the battery and how it is charged. Qnovo develops innovative and patented charging algorithms that improve battery performance. By augmenting battery chemistry with software, Qnovo adaptive charging produces tangible consumer benefits – faster charging, increased daily runtime and longer



Press Release

battery lifetime. Qnovo technology is applicable to any battery-powered application that benefits from faster charging or extended battery lifetime. www.qnovo.com

About Intel Capital

Intel Capital, Intel's global investment organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software, and services targeting enterprise, mobility, consumer Internet, digital media and semiconductor manufacturing. Since 1991, Intel Capital has invested nearly US\$11.6 billion in over 1,440 companies in 57 countries. In that timeframe, 213 portfolio companies have gone public on various exchanges around the world and 373 were acquired or participated in a merger. In the first half of 2015, Intel Capital invested \$134 million in 63 deals, including 29 new portfolio companies, and saw 10 exits. For more information on what makes Intel Capital one of the world's most powerful venture capital firms, visit www.intelcapital.com or follow @Intelcapital.

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