

## Qnovo Expands into Clean Energy Storage with Series B Investment

*America's Leading Energy Provider Invests in Qnovo's Lithium-ion Battery Innovation*

**Newark, Ca, June 8, 2016** – Qnovo, the leading provider of solutions to enhance lithium-ion battery performance, today announced that Constellation Technology Ventures (CTV) has made an investment in the company as part of its latest Series B financing. CTV is the venture investing arm of Exelon Corporation, the nation's leading competitive energy supplier. Qnovo will leverage Exelon's deep knowledge within the energy sector to expand the use of Qnovo's innovative battery improvement software into battery based energy storage systems. CTV joins current Qnovo investors Sony, Intel Capital, Rockport Capital, US Venture Partners and BRV Lotus.

"Battery storage technology is an increasingly viable component to support grid reliability and the growth of distributed renewable generation resources," said Michael Smith, Vice President, Generation Innovation and Strategy Development at Exelon. "Qnovo software technology has the potential to reduce the long term cost of ownership for lithium-ion battery systems by boosting performance, enhancing reliability and extending battery lifespan."

The CTV investment supports Qnovo's expansion into green energy storage and sustainability markets. Qnovo continues to expand its customer base in mobile and consumer devices. Qnovo adaptive charging and battery predictive analytics are currently deployed in next generation Sony Xperia smartphone models, enabling faster charging with more daily use and longer battery lifespan.

"Qnovo's core technology has shown to be immensely beneficial to consumer mobile devices," said Nadim Maluf, Qnovo CEO. "We continue to extend the performance of lithium-ion batteries, and look forward to working with Exelon to improve next generation clean energy storage systems."

### **About Qnovo**

Qnovo is reinventing one of the most basic foundations of energy storage and mobility – the battery and how it is charged. Qnovo develops innovative and patented adaptive charging algorithms and analytics that improve lifetime battery performance. By augmenting battery chemistry with software, Qnovo enables batteries to charge faster, with more daily use and longer lifespan. Battery analytics provide unique real-time insight into battery performance that reduces long term battery cost of ownership. Follow us on [Twitter](#) and our [Blog](#).

### **About Constellation**

Constellation is a leading competitive retail supplier of power, natural gas and energy products and services for homes and businesses across the continental United States. Constellation's family of retail businesses serves approximately 2 million residential, public sector and business customers, including more than two-thirds of the Fortune 100. Baltimore-based Constellation is a subsidiary of Exelon Corporation (NYSE: EXC), the nation's leading competitive energy provider, with 2015 revenues of approximately \$34.5 billion, and more than 32,700 megawatts of owned capacity comprising one of the nation's cleanest and lowest-cost power generation fleets. Learn more at [www.constellation.com](http://www.constellation.com) or on Twitter at [@ConstellationEG](#).