

## **Draker and Solar Power Technologies Merge;**

### **Raise \$8 Million Led by Austin Ventures**

***Creates global leader offering the industry's most innovative line of performance management solutions for commercial and utility-scale solar assets***

AUSTIN, Texas and BURLINGTON, Vermont - August 22, 2012 - Draker and Solar Power Technologies, Inc. (SPTI) jointly announce that they have successfully merged, effective August 21, 2012. The combination creates a global leader with the most innovative offering of performance management solutions for commercial and utility-scale solar markets. The combined company will operate under the "Draker" name.

The combined company also announces that it has closed an \$8 million equity raise led by Austin Ventures, with participation from Harbor Light Capital Partners and other existing investors from both companies. The funding will be used to accelerate the development of the company's integrated suite of monitoring, optimization, control and asset management products. It will also enable the company to increase its sales and marketing efforts and expand its operations globally.

"The newly combined company brings a unique range of leadership solutions to a solar industry that is increasingly focused on capital efficiency, asset performance and reducing operating costs," said Clark Jernigan, of Austin Ventures. "Building on complementary product and service offerings, a reputation for excellent customer service, and the experience from over a decade in solar monitoring, I believe the new Draker is well positioned to lead the solar performance management marketplace."

Merging SPTI's cost-effective and insightful DC monitoring and optimization technology with Draker's established asset management platform creates a company poised to lead the industry's transition from basic monitoring to performance management. The merged company will be the only provider in the market today that can deliver insight, intelligence and control from the panel to the grid, giving array owners the ability to manage their site down to a single panel or across an entire portfolio of solar assets. This unique platform gives solar asset owners and

operators unprecedented capabilities to predict, measure, monitor, manage, optimize and control the performance and health of their large-scale PV assets.

“Solar owners and operators want more granular and actionable data on both the DC and AC sides of their plants in order to more actively manage performance and improve ROI. Until now, existing providers have not adequately addressed these needs with an integrated solution. With this merger, the new Draker becomes the first solution provider to combine selective DC monitoring and optimization, AC monitoring, intelligent diagnostics and control in a single, cost-effective platform,” commented Ray Burgess, President and CEO of Solar Power Technologies.

“This merger and financing solidifies Draker’s position as an industry leader and gives us the ability to aggressively compete not only in the United States, but globally,” said Charles Curtis, CEO of Draker. “Solar Power Technologies and Draker are a great fit geographically, operationally and culturally, with very complementary technologies. We look forward to leveraging the strengths of the combined management, development, execution and support teams to deliver our customers even greater innovation and value.”

### **Executive Management and Locations**

Charles Curtis, CEO of Draker, will be the CEO of the combined company. Ray Burgess, CEO of Solar Power Technologies, will take on the role of President for the combined company. Mr. Burgess has over 30 years of leadership experience in the technology industry, spanning semiconductors, software and micro-mechanical systems. Mr. Curtis brings over 20 years of leadership experience in corporate finance and venture-backed growth companies, and over 10 years in renewable energy.

The combined company will maintain its existing operations in Texas, Vermont, California and New Jersey, with plans for future geographic expansion.

### **About Solar Power Technologies**

Based in Austin, Texas, Solar Power Technologies, Inc. was founded in 2009 and is focused on helping owners and developers maximize the financial performance of large-scale solar assets. The company provides a range of compatible monitoring and optimization hardware products, supported by a suite of web-based data management and analysis tools. The unprecedented level of insight provided by the Clarity™ hardware technology, coupled with the sophisticated data analysis and diagnostics of the Intelligent Array™ software system, enables next

generation solutions for the operations and maintenance of large-scale solar arrays. For more information, visit <http://www.spowertech.com>.

### **About Draker**

Draker provides accurate and highly reliable solar monitoring and asset management solutions that help owners and operators of commercial and utility-scale PV systems maximize the efficiency and profitability of their solar assets. As a supplier of integrated end-to-end monitoring solutions, Draker's turnkey systems combine proven field instrumentation with an intuitive web-based information management application and unmatched customer support. Draker is a fully integrated company that designs, manufactures and sells PV monitoring, management and controls systems into the global marketplace from its headquarters in Vermont, USA, with additional offices in California and New Jersey. For more information, visit:

<http://www.drakerenergy.com>.

### **About Austin Ventures**

Austin Ventures ("AV") has worked with talented entrepreneurs to build valuable companies for over 25 years. With \$3.9 billion under management, AV is the most active venture capital and growth equity firm in Texas and one of the most established in the nation. With an investment focus on business services and supply chain, financial services, new media, Internet, and information services, AV invests at all stages of company development, from \$100,000 in "planned experiments" in early-stage ideas to \$100+ million investments in expansion rounds and recapitalizations. AV's strategy is to partner with talented executives and entrepreneurs through its CEO-in-Residence and Entrepreneur-in-Residence programs. Visit

<http://www.austinventures.com> for more information.

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