



Press Release – For Immediate Release

May 25, 2016

PRTI to Acquire Holocene Technologies Franklinton, NC and RTP, NC

Product Recovery Technology International (PRTI) and Holocene Technologies announced the acquisition of Holocene Technologies by PRTI for an undisclosed sum.

Holocene Technologies is a leader in the analysis, design, manufacture, and cloud-based monitoring of thermal energy systems, with a decades-long leadership position in the solar thermal industry. PRTI is the technology company researching and launching demanufacturing for the energy industry.

Jason A Williams, President and CEO of PRTI said, “We are excited to bring in Holocene Technologies as a partner in our growth, and development. Holocene Technologies skill in thermal management, system controls, and computerized process operations fits well with our main purpose and will serve us in the future as we continue to expand our research and operations. In addition, their deep experience in solar thermal energy is without peer and provides the potential for future endeavors. At our core, PRTI is a technology company and the addition of Holocene Technologies furthers that core mission. We welcome Dr. Gravely and Mr. Larsen to our team.”

“This announcement coincides with the successful completion of our recent fundraising round and confirms that the growth of our business is on track. Moreover, as energy prices have fallen causing an industry-wide reassessment of value, PRTI has continued to accelerate based on the strong fundamentals of our business” continued Jason A Williams.

Eric Larsen, President of Holocene Technologies said, “We were excited to find the PRTI team's comprehensive understanding of their field and how our technologies and experience can contribute to both their current offerings as well as to future growth of their core technical set. We welcome the opportunity to bring our expertise -- developed over the last 30 years -- into this new realm. In our opinion, thermal energy is the most significant opportunity for the intelligent management by systems in all of the energy industry.

PRTI's insight to see the benefits Holocene Technologies brings is a strong statement on their focus on technology solutions for a better environment through zero waste, benign emissions, renewable energy, and closing the loop."

Dr. Ben Gravely, PhD is the CEO and Principal Scientist of Holocene Technologies. He will be in a lead science role at PRTI. Dr. Gravely is a renowned leader in the solar thermal industry and holds a number of patents in that (and other) fields. He is also the creator of a "Forensic Physics" method of analysis. His popular Dr. Ben's Solar Energy blog and videos have subscribers and viewers from all around the world. Dr. Gravely is the recipient of the North Carolina Sustainable Energy Association Founder's Award. He is a graduate of NC State University with BS, MS, and PhD degrees in Physics.

Eric Larsen is the President of Holocene Technologies. He will be in an advisory role with PRTI's leaders. Mr. Larsen was a longtime IBM manager and executive who has also helped found significant companies in diverse industries. A noted expert in leadership and business, Mr. Larsen is active as an executive coach and works with senior leaders in a number of large and small companies around the world. Mr. Larsen is an engineering graduate of NC State University and a graduate of Harvard and Boston University executive programs.

Jason A Williams is the President and CEO of PRTI. Previously he founded Urgent Cares of America (which became FastMed) in 2001 and developed the initial business thesis. He served as the President and Chief Executive Officer of the company from 2001 until October in 2010. He served on the Board of Directors of FastMed through 2 Private Equity exits. Jason received his BS and BHS from Methodist University in Cellular Physiology and Allied Health Care in 1998, received advanced training in orthopedics and general surgery at Yale University / Norwalk Hospital in 1999 and received his Masters in Allied Healthcare from the University of Nebraska Medical Center College of Medicine in 2004. He is the recipient of a number of awards; the 2006 Entrepreneur of the Year award, 2010 Movers and Shakers award published in the North Carolina Business Leader Magazine for top performing North Carolina Professionals, a Doctor of Humanities degree (Honoris Causa) from Methodist University, 40 under 40 in 2013 from the Triangle Business Journal, and the Healthcare Heroes Rising Star Award by the Triangle Business Journal. He is an active angel investor and researcher with a number of patent applications pending in demanufacturing and in advanced robotics. He is also on the board of Trustees of Methodist University, the board of PRTI, the board of Fishbetter, and is an advisor to Duke University Medical School for their Innovations in Healthcare.

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