

## **FOR IMMEDIATE RELEASE**

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### **WiTricity and IHI to Develop Wireless Charging System for Electric Vehicles**

Tokyo, Japan, June 15, 2011--- IHI Corporation (TOKYO: 7013) and WiTricity Corporation of Watertown, MA have agreed to collaborate on the development of wireless charging systems for electric vehicles.

IHI is one of the largest industrial equipment makers in Japan with long-standing business operations in the electric power generation, shipbuilding, aerospace, and automotive industries. With over 24,000 employees around the world and over 155 years of history, IHI automotive customers include major Japanese car makers Toyota, Honda, Nissan, Mazda, Suzuki and Mitsubishi. The company is a tier one component supplier to auto makers, and markets high performance battery packs for automotive and industrial applications. IHI develops mechanized parking garages that efficiently utilize building space to provide parking in densely packed urban areas.

WiTricity is a Watertown, MA based company that is commercializing a patented technology for wireless charging over distance. The company is the leader in commercializing technology based on highly resonant magnetic coupling, and has developed a wireless charging system for electric cars. The system is capable of delivering up to 3.3 kW of charging power over distance of 20cm at efficiency more than 90%, in manner that is safe and very user friendly.

“Imagine being able to park your electric car at home—or in an automated parking garage in the city—and having it charge itself—without ever having to plug-in a charging cord. That’s the future of electric cars.”, according to WiTricity CEO, Eric Giler. “IHI will be an excellent Tier One supplier to carmakers for electric vehicle charging, and also has many promising industrial applications, and WiTricity is honored to have been chosen by IHI to be its wireless charging technology partner”.

“IHI believes strongly in the future of electric vehicles for both consumer and industrial applications”, states Kazuaki Kama, IHI Corporation's President and Chief Executive Officer. “Wireless charging is strategic to IHI, and we are excited to be working with WiTricity Corporation, the leading technology developer in this field”.

In addition to collaborating on the development of wireless charging systems for electric vehicles, IHI also plans to apply the technology to industrial machinery to simplify installation and maintenance, by eliminating cumbersome electric power cables.

#### **About IHI**

IHI, established in 1853, is a multinational leader in providing energy and chemical plants, physical distribution systems and steel structures, aero-engine and space technology, industrial machinery, shipbuilding and marine engineering, and mass-produced machinery. With annual net sales of nearly \$13 billion (U.S. dollars) and more than 24,000 employees, IHI contributes to the stable supply of electric power by providing the primary equipment for thermal and nuclear power systems.

#### **About WiTricity**

WiTricity Corporation designs, develops, manufactures, and markets technology for wireless energy transfer. Founded in 2007, the company is commercializing technology invented by a team of renowned MIT physicists. This technology utilizes magnetism to transfer energy without wires in a way that is safe, efficient, and that works over distance. For more information, visit <http://www.witricity.com>