



## **A123 Systems and IHI Corporation Sign Joint Marketing Agreement to Develop Advanced Battery Technology Business in Japan**

### **Collaboration Combines IHI's Market and Industry Expertise with A123's Innovative Battery Technology for Diverse Customer Applications**

WATERTOWN, Mass. and TOKYO, Oct. 28, 2009 (GLOBE NEWSWIRE) -- A123 Systems (Nasdaq:AONE) and IHI Corporation (TYO:7013) announced today that they have entered into a collaborative business development agreement to serve potential customers in the Japanese transportation, industrial and marine markets. Under the terms of a joint marketing agreement, the two companies will pursue new customer opportunities in energy storage in the Japanese market.

IHI is one of the largest heavy industry equipment makers in Japan with long-standing business operations in the automotive, utilities, marine and aerospace industries. With over 24,000 employees around the world and over 155 years of history, IHI customers include major Japanese car makers Toyota, Honda, Nissan, Mazda, Suzuki and Mitsubishi. The company is a tier one turbo charger supplier to truck and auto makers all over the world.

"We are very pleased to have found such a strong partner in IHI as we begin to identify a portfolio of energy storage business opportunities in the Japanese market," said David Vieau, A123 Systems' president and chief executive officer. "We believe their confidence in our technology is another important validation of both our product offerings and our business strategy as a vertically integrated supplier of lithium ion batteries and battery systems. We continue to diversify our business pipeline by designing and producing products for multiple customer applications and can now more efficiently bring these technologies to the important Japanese market."

"Our collaboration with A123 is a significant step forward in our commitment to the application of technology that can help reduce carbon emissions. We believe that A123 has excellent lithium ion battery technology and our strategic alignment will allow us to collaborate in multiple market segments and technology applications," said Kazuaki Kama, IHI Corporation's president and chief executive officer.

#### About A123 Systems

A123 Systems, Inc. (Nasdaq:AONE) develops and manufactures advanced lithium ion batteries and battery systems for the transportation, electric grid services and consumer markets. Headquartered in Massachusetts and founded in 2001, A123 was funded initially with a \$100,000 grant from the U.S. Department of Energy. A123 Systems' proprietary nanoscale electrode technology is built on initial developments from the Massachusetts Institute of Technology. Among the companies selecting A123 batteries, battery systems and technology in the fields of transportation, grid energy storage and consumer products are Chrysler, Shanghai Automotive Industry Corporation, AES Energy Storage, LLC and The Black & Decker Corporation. For additional information please visit [www.a123systems.com](http://www.a123systems.com).

The A123 Systems, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6600>

#### About IHI Corporation

IHI (TYO:7013), established in 1853, is a multi-national 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 \$14 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 hydroelectric, thermal and nuclear power systems. In automotive industries, IHI supplies turbo chargers for automobiles and trucks, and manufacturing equipments.

[www.ihi.co.jp](http://www.ihi.co.jp)

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