



Energy Conversion Devices to Divest Ovonic Battery Company

AUBURN HILLS, Mich., July 19, 2011 (GLOBE NEWSWIRE) -- Energy Conversion Devices, Inc. (ECD) (Nasdaq:ENER), a leading global manufacturer of thin-film flexible solar laminate products and systems for the building-integrated and commercial rooftop markets, today announced that it is initiating a process to divest its Ovonic Battery Company (OBC) subsidiary.

OBC's principal activities are licensing its advanced battery technologies (including nickel-metal-hydride ("NiMH") and lithium-ion technologies), participating in joint development programs to support application of these technologies, and manufacturing mixed-metal hydroxide cathode materials for sale to its licensees for use in battery production. OBC invented the NiMH rechargeable battery technology that is used globally in most hybrid-electric vehicles, and in many consumer and commercial rechargeable batteries.

OBC has demonstrated great value through sustainable profitability, a strong and growing royalty and license-fee revenue stream, and high-potential growth opportunities. Through its innovative R&D activities, OBC has advanced the state-of-the-art of cathode materials for lithium-ion batteries, and has an established patent position and world-class manufacturing capability for its proprietary nickel hydroxide cathode materials. OBC is also developing a new technology, the Proton-ion battery, with higher energy density and lower cost than today's battery technologies.

"ECD's Ovonic Battery Company is a pioneer in developing advanced battery technologies for consumer, stationary and vehicle applications, and enjoys tremendous success licensing its technologies worldwide. Given ECD's focus on its solar business, we have elected to seek a buyer that will leverage Ovonic Battery Company's substantial technology portfolio and provide it with a platform for expanding the commercialization and licensing of its advanced battery technologies," said Jay Knoll, Interim President of ECD.

For more information on the sale process, please direct inquiries to André A. Augier of Quarton Partners at +1 (248) 594-0400.

About Energy Conversion Devices

Energy Conversion Devices (ECD) (Nasdaq:ENER) is a global leader in building-integrated and rooftop photovoltaics. The company manufactures, sells and installs thin-film solar laminates that convert sunlight to energy using proprietary technology. ECD's *UNI-SOLAR*[®] brand products are unique because of their flexibility, light weight, ease of installation, durability, and real-world efficiency. The company also designs, manufactures and installs rooftop photovoltaic systems, which enable customers to transform unused rooftop space into a value-generating asset. ECD's Ovonic Materials Division includes the Ovonic Battery Company and other emerging energy storage technologies. ECD's Ovonyx joint venture is the inventor and worldwide licensor of phase change memory (PCM) technology. For more information, please visit energyconversiondevices.com on the web and on Facebook and follow ECD on Twitter @ECD_ENER.

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