PRESS RELEASE

Skeleton Technologies appoints General Motors' Former Technical Fellow Dr. Scott Jorgensen as a Board advisor

Appointment reflects leading ultracapacitor and energy-storage provider's focus on hybrid and electric vehicle market

Großröhrsdorf, Germany, 23rd of January 2018. Dr. Scott Jorgensen, a leading Automotive Energy Storage Expert, former General Motors Technical Fellow, and principle at Hyrax Intercontinental LLC, has joined Skeleton Technologies as an advisor to the Board to support the company in gaining market share for curved graphene ultracapacitors in the hybrid and electric vehicle market.

Skeleton Technologies CEO Mr. Taavi Madiberk commented "We have recently invested 42 million Euros to support manufacturing scale-up, and successfully commercialized graphene-based ultracapacitors in trucks, buses, and grid applications. Naturally, the automotive market is the next step in our company road map. With Dr. Jorgensen's in-depth understanding of both automotive and clean energy sectors, we will accelerate the company's path to become a global market leader in providing ultracapacitors and energy saving modules for the automotive industry."

Jorgensen served as Technical Fellow in General Motors R&D labs until July 2017. He started his career as a Researcher at General Motors after gaining his Ph.D. in Chemical Engineering at Stanford University in 1985. Having investigated power issues arising from conventional and alternative fuels, he looked in great depth at onboard hydrogen storage issues and fuel cell development for the automotive industry.

Since 2012 he has been a member of the USABC (United States Advanced Battery Consortium) where he provided guidance on how to transition from product research to full commercial implementation.

Dr. Scott Jorgensen commented "Currently there are 5 million vehicles worldwide with ultracapacitors on the roads. Having tested curved graphene ultracapacitors I firmly believe there is a strong potential for market growth and the near-term focus will be on 12V and 48V hybrid vehicles."

Dr. Jorgensen will provide advice to Skeleton Technologies Board on strategies for the company's future product research, development, production, and commercialization in the automotive sector.

About Skeleton Technologies

Skeleton Technologies is the global leader in graphene-based ultracapacitors and energy-storage systems. We deliver high power, high energy, reliable and long-life storage solutions across industry. Through the use of patented 'curved graphene', we have achieved global breakthroughs in ultracapacitor performance.

Our ultracapacitors deliver twice the energy density and 4 times the power density offered by other manufacturers. Our current customer base ranges from leading Tier One automotive firms and industrial equipment OEMs to truck fleet operators and aerospace prime contractors.

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