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Calnetix Hydrocurrent™ System Wins 2015 Marine Propulsion Award

New Technology Generates Electricity from Waste Heat in Engine Jacket Water

Cerritos, Calif. – April 21, 2015 – Calnetix Technologies' Hydrocurrent™ system has been named the winner of the Marine Propulsion 2015 Award in the Auxiliary Machinery category.

The award was presented to Calnetix at a gala dinner April 15 as part of the 2015 Marine Propulsion Conference in London. The 2015 Marine Propulsion awards were presented in eight categories to recognize innovative marine engineering solutions for economic and environmental challenges. Paul Gunton, executive editor, *Marine Propulsion & Auxiliary Machinery*, said, "There were a total of 41 entries for the awards, and a panel of internal and external judges selected shortlists for each category. *Marine Propulsion*'s readers then chose the winners based on overviews of the shortlisted innovations, and they recognized Calnetix's innovative Hydrocurrent™ technology and its ability to produce electrical power from low-temperature jacket water."

The Hydrocurrent™ technology was developed by Calnetix in conjunction with Mitsubishi Heavy Industries Marine Machinery and Engine Company (MHI-MME). It produces up to 125 kW of power from the ship's electric load by converting thermal energy in the engine's jacket water into electric power. Calnetix estimates the system can provide fuel savings of up to 200 tons per year and carbon monoxide emissions reductions of 18 tons per year by reducing the load on the ship's auxiliary generators.

"This prestigious award is an important validation for our exciting new technology," said Vatche Artinian, Calnetix's Chief Executive Officer. "This is another example of our strong partnership with MHI in bringing innovative, energy-efficient technologies to the marine industry. We believe this system has the potential to make an important contribution to ships' operating efficiency, and will use this same core technology to develop other shipboard heat-recovery applications."

Hydrocurrent™ is unique in that it can pull usable heat from a source with temperatures as low as 80°C (176°F) unlike other heat recovery systems that require much higher temperatures. It converts excess waste heat into electric power without affecting engine performance, and also leaves sufficient heat in the jacket water for the fresh water maker.

The Calnetix system uses an Organic Rankine Cycle (ORC) heat recovery process with Calnetix's patented Thermapower® and Carefree® Integrated Power Module (IPM), which efficiently converts thermal energy into mechanical power.

Artinian noted that the core technologies comprising the Hydrocurrent™ and Thermapower® ORC modules have been used for heat recovery in other industrial applications in the United States, Canada, Europe, the Middle East and Asia since 2009. Together with its technology partners, Calnetix has deployed over 35 MW of capacity in land-based installations.

Introduced to the international maritime marketplace in September 2014, the Hydrocurrent™ system is designed and built to ClassNK and Lloyd's Register guidelines.

About Calnetix Technologies

Calnetix Technologies, LLC ("Calnetix"), headquartered in Cerritos, Calif., is focused on Innovation That Drives Industries™. The company specializes in high-performance, high-speed motor generators and best-in-class advanced magnetic bearings and control systems. Calnetix's patented, underlying technologies, which have been in use since the company's inception in 1998, have made Calnetix a world leader in the design and production of high-speed machines. The company's overall technology portfolio and system integration capabilities have led to development and production contracts with industry leaders and the start of many successful subsidiaries that focus on unique niche markets. For more information, please visit www.calnetix.com.