

PRESS RELEASE

For Immediate Release

Direct Grid Technologies Secures \$4.7 Million in Financing; Soon Will Ship Micro-inverters to Launch Customers

Edgewood, NY – July 7, 2010. Direct Grid Technologies, LLC, manufacturer of photovoltaic (PV) micro-inverters and related monitoring systems, announced that it has successfully secured \$4.7 million in private equity financing. The company will use proceeds to launch manufacturing with the required capacity to meet secured purchase agreements with a variety of solar equipment manufacturers. The financing will speed up expansion into all major global markets, as demand for this new class of micro-inverter accelerates.

“The financing is an enormous booster. Not only does it assist in a timely ramp of Direct Grid’s manufacturing operations, it also hastens the regulatory certification process to quickly enable us to fulfill booked orders,” said Frank Cooper, Direct Grid president. “In parallel to U.S. certification requirements, the first phase of European certifications for our micro-inverter is well underway. Targeted completion for certifications will be by the beginning of the third quarter 2010.”

Certifications will include UL1741/IEEE1547, VDE 0126, FCC Part15 Class B and CE. Direct Grid expects to commence product shipments to lead customers beginning July 2010.

Direct Grid’s SMART Series are standalone, state-of-the art PV micro-inverters for converting DC power generated from photovoltaic modules to grid-compliant AC power. The SMART Series architecture employs unique closed loop MOSFET planar technology, which offers power handling capabilities to an unprecedented 460 watts and significantly enhances reliability and efficiency versus historical micro-inverters. The SMART Series – designed specifically for grid-tied applications -- includes Echelon communication that permits each micro-inverter in the network to communicate with a remote access node. Power data, temperature, diagnostics and unique identification code are routinely collected from each micro-inverter. The resulting data can be graphically presented to end users for easy system monitoring.

About Direct Grid Technologies, LLC

Direct Grid Technologies, LLC, designs and manufactures innovative utility grade micro-inverter solutions for the OEM photovoltaic solar market. The company also offers power harvesting data collection products that enable monitoring. More information is available at www.directgrid.com.

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