

## **PV Powered Announces Acquisition by Advanced Energy**

*Combined solar inverter product lines lead the industry in efficiency and reliability*

**Bend, ORE. - March 24, 2010** – PV Powered, Inc., the innovation leader in solar inverter reliability, performance, and serviceability, announces today that it has signed a definitive agreement to be acquired by Advanced Energy Industries, Inc. (AE) of Fort Collins, Colorado (NASDAQ:AEIS). The acquisition will bring together the two US-based industry leaders, whose combined technology and product platforms will create the broadest grid-tied inverter offering in the rapidly-growing solar photovoltaic market, spanning residential, commercial, and utility-scale solutions.

"The employees and management of PV Powered are excited at the prospect of joining Advanced Energy," said Gregg Patterson, chief executive officer of PV Powered. "Both organizations share a common mission to deliver the innovations our customers are asking for in efficiency, reliability and uptime that will maximize the 20+ year financial returns of solar projects. We look forward to delivering the combined synergies of two industry leading companies to our customers."

PV Powered and Advanced Energy enjoy a collective history of industry-leading innovations, driven by a deep commitment to improving power conversion efficiency and inverter reliability. PV Powered was the first solar inverter company to design products that are tailored to the unique needs of the North American marketplace, with a rugged-purpose built construction, the widest operating temperature and voltage ranges; and the Smart Air Cooling™ system that delivers unprecedented inverter life and uptime performance. PV Powered's commercial inverters were designed from the ground up for a 20+ year operating life and offer the industry's first and most comprehensive 20 year extended warranty.

PV Powered's commercial product portfolio ranges in size from 30kW to 1MW including the flagship 260kW product with industry leading 97% CEC efficiency and the widest DC operating voltage range in the industry. Its portfolio will immediately complement AE's transformer-less inverters including its 250kW, 333kW and 500kW products.

"The combination of Advanced Energy and PV Powered will bring together two complimentary technology platforms and provide customers with the broadest range of solutions for residential to utility-scale solar installations," said Hans Betz, chief executive officer of Advanced Energy. "We believe this acquisition will firmly place Advanced Energy at the heart of the emerging and fast growing solar inverter market."

After the acquisition is finalized, PV Powered will operate under the current management team as a wholly-owned subsidiary of Advanced Energy continuing to sell and support its full line of products from its Bend, OR facility. The transaction will be subject to a number of other customary closing conditions and regulatory approvals including Hart Scott Rodino.

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**About PV Powered**

PV Powered is the innovation leader for grid-tied PV inverters in the residential, commercial and utility markets, setting the industry standard for innovation in reliability and efficiency. Founded in Bend, Oregon in 2003, the company brings together one of the most experienced design teams in solar power electronics. PV Powered was recently selected to receive a Stage 2 award under the Solar Energy Grid Integration System (SEGIS) program by the U.S. Department of Energy (DOE). The company is leading a team of recognized distributed energy and smart grid partners in developing innovations that increase energy harvest, reduce the cost of PV systems, and remove barriers to high levels of PV grid penetration. For more information on the company, visit [www.pvpowered.com](http://www.pvpowered.com).

**About Advanced Energy**

Advanced Energy® is a global leader in innovative power and control technologies for high-growth, thin-film manufacturing and solar-power generation. Specifically, AE targets solar grid-tie inverters, solar cells, semiconductors, flat panel displays, data storage products, architectural glass and other advanced applications.

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