



For Immediate Release

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Oorja Protonics Named Top 50 Startup at TiECon 2011

SAN JOSE, Calif.X - Oorja Protonics Inc. - a world leader in development and commercialization of Liquid Alcohol based fuel cells for Material Handling applications, has been chosen as a winner of the highly coveted TiE50 Award.

Oorja Protonics Inc. was honored at the TiEcon 2011, at the Santa Clara Convention Center in Santa Clara, CA. TiEcon is the world's largest conference for entrepreneurs featuring two action-packed days of rich dialogue, networking, and deal making with thousands of entrepreneurs, venture capitalists, industry executives, and thought leaders.

This year, the TiE50 program screened 1619 high quality companies worldwide, through a multi-tier screening and judging process. Oorja Protonics Inc. was clearly ranked amongst the best of the breed by a team of 60 highly accomplished and experienced judges. These experts included globally recognized venture capitalists, CEO's, academia, and serial entrepreneurs" said Mr. Vish Mishra, Chairman of TiEcon 2011 and President of TiE Silicon Valley. "Being recognized as a TiE50 winner is a true testament to their entrepreneurial spirit and world class caliber" Mr. Mishra added. "TiE50 companies this year again represented an extraordinary set of ideas, innovation, and business opportunities. Since its inception two years ago, 94% of TiE50 companies have been funded, attracting over \$20 Billion in investments! 42 companies have already exited," said Ram K. Reddy, Chair TiE50 2011. "We plan to feature our finalists and winners through various channels and outreach programs during the year," added Mr. Reddy. "TiEcon's platform and TiE's global entrepreneurial network enabled us to draw the most entrepreneurial startups with breakthrough technologies, savvy market strategies, and incredible teams with palpable passion. We built upon the phenomenal success of the program in the past two years," said Mateen Syed, Co Chair TiE50 2010.

Oorja Protonics has revolutionized the fuel cell industry by addressing the biggest challenge faced by the fuel cell industry namely the "Hydrogen Challenge". Faced by the various hurdles introduced by Hydrogen as the fuel such as cost of Hydrogen fuel, cost of Hydrogen Infrastructure, availability and safety of Hydrogen, main-stream customers have always shied away from adopting fuel cells in a commercial manner. OORJA HAS SOLVED THIS DAUNTING CHALLENGE BY DEVELOPING A NOVEL AND UNIQUE TECHNOLOGY THAT ENABLES LIQUID ALCOHOL TO BE USED AS A FUEL IN FUEL CELLS. This paradigm-shift in fuel cell development and commercialization has made Oorja a world leader

in the design, development and commercialization of Ultra-high Power and high Efficiency Direct Liquid (Alcohol) Fuel Cells (DLFC) systems. Oorja's Alcohol-based fuel cells have been developed for extending the range of battery-powered vehicles such as light-duty Electric Vehicles (EVs), Plug-in Hybrids, and for industrial vehicles. Oorja's business model has adopted the classic "Crossing-the-Chasm" model where low-hanging markets are adopted initially where market-penetration price-points are not as stringent. The initial target market for Oorja's products have been industrial equipments used for material handling operations (forklifts, pallet jacks, etc.,) in warehouses, Distribution Centers and Manufacturing factories--- Oorja`s current Directly Addressable Market is \$6 Billion in North America growing to \$30 Billion in the next 3 years as the product cost keeps reducing and Oorja starts targeting the EV market. Oorja has generated repeat sales of its products from multiple leading customers. Its scalable technology architecture and capital efficient business model makes Oorja Protonics not just one of the most compelling opportunities in Cleantech, but one of the most compelling opportunities...period.

About TiE50

TiE50 is TiE Silicon Valley's premier annual awards program keenly contested by thousands of technology startups worldwide. Awards are announced at TiEcon, the world's largest conference for entrepreneurs. TiE is a global, not-for-profit network of entrepreneurs and professionals dedicated to the advancement of entrepreneurship. TiE provides a platform for mentoring, networking & education, to entrepreneurs with over 14,000 members in 54 chapters across 13 countries.

TiE50 track record since inception in May 2009 shows that 94% of the winners and finalists have been funded, attracting over \$20 Billion in investments! 42 companies have been acquired, merged or went public. TiE50 awards are announced each year at TiEcon, the world's largest conference for entrepreneurs. Participating technology startups benefit from a vast ecosystem of venture capitalists, angels, and entrepreneurs. Other participant privileges include significant investor exposure, online virtual showcasing and technology and business partnering/networking.

Since its inception in 1992 in the Silicon Valley by a group of successful entrepreneurs, and corporate executives, the organization grew to be the World's largest non-profit dedicated to the virtuous cycle of wealth creation, focused on nurturing the next generation of entrepreneurs.
<http://www.tie50.net>

About Oorja Protonics

Founded in 2005, Oorja Protonics is the leader in providing reliable and economical liquid fuel cells for the material handling industry. By leveraging its breakthrough technologies, Oorja manufactures the most efficient and powerful portable liquid Fuel cells that significantly reduce operating costs and green house gas emissions.

The company is headquartered in Fremont, CA. For more information, visit www.oorjaprotonics.com

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