

Lockheed Martin To Deliver 17 MWh Of GridStar™ Lithium Energy Storage Systems To Peak Power Inc.

OTTAWA, Ontario, April 19, 2018 /[PRNewswire](#)/ -- Lockheed Martin (NYSE: LMT) signed an agreement to supply approximately 17 MWh of [GridStar™ Lithium](#) energy storage systems to [Peak Power Inc.](#), a North American energy storage services provider. The units will be installed in Ontario, Canada, and along the East Coast of the United States.

"Peak Power Inc. is an innovative company that we are excited to collaborate with to deploy our robust, reliable GridStar Lithium systems," said Frank Armijo, vice president of Lockheed Martin Energy. "These projects are an example of solutions we're providing to address complex global energy challenges."

Peak Power Inc. will use its own intelligent Synergy™ software, combined with GridStar Lithium energy storage systems, to forecast the most expensive peak demand events and shift energy consumption for its customers during these peak moments. This results in a reduced amount of peak demand on the grid and lower electricity costs for customers.

"The Lockheed Martin name is a brand that is associated with a proven track record and high-quality design and engineering," said Derek Lim Soo, CEO of Peak Power Inc. "Our software performance this past year in Ontario allowed us to hit all five coincident peak events that form the bulk of our customer's bills within a one-hour window, with 100% accuracy. We're looking forward to integrating our software with Lockheed Martin's reliable and innovative solutions to support our customer's needs and the future of our distributed grid."

Lockheed Martin has delivered and has a pipeline of energy storage solutions to address a range of applications, including reducing peak loads on the electrical grid and integrating renewable energy sources with energy storage. These projects have been installed in many locations, including Canada.

"Our mission is to deliver solutions to our customers' most complex problems through applying innovative approaches, and through establishing strong, strategic partnerships," said Charles Bouchard, chief executive of Lockheed Martin Canada.

"Lockheed Martin Energy has an excellent track record of providing comprehensive solutions across the energy industry, and our work with Peak Power Inc. is a great match to address complex energy needs across both Canada and the United States."

Lockheed Martin's [GridStar Lithium](#) turnkey energy storage systems are compact, easy to install, and scalable from 100 kW to multi-MW projects. GridStar system architecture consists of modular, purpose-built energy storage units that contain batteries, local controls software and all required balance-of-system components. The systems are certified to UL 9540 standards, a key certification for product safety for energy storage systems and equipment. Lockheed Martin is also developing [GridStar Flow](#), featuring the company's proprietary flow battery technology, for flexible, durable, long-duration energy storage for utility-scale projects.

[Lockheed Martin Energy](#) is a line of business that delivers comprehensive solutions across the energy industry to include demand response solutions, energy efficiency, energy storage, microgrids, nuclear systems and bioenergy generation.

About Lockheed Martin:

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 100,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

About Peak Power Inc.:

Peak Power is a North American based energy storage services provider. Through their Peak SYNERGY™ controls platform, Peak Power is empowering building owners to achieve long-term savings from rising electricity bills, reach sustainability goals and increase onsite resiliency, all while aiding utilities in addressing aging infrastructure and peak demand requirements. Peak has received funding from both the Federal and Provincial governments, the MaRS technology incubator, and Osmington Inc., the investment office of David Thomson, chairman of Thomson Reuters. For more information, please visit www.peakpowerenergy.com.

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