



Engage Ventures Invests in NuGen Systems, an Advanced Energy Solutions Company

NORCROSS, GA, September 12, 2018 -- NuGen Systems, a developer of advanced energy solutions for industrial markets, announced today that it has been selected by Engage Ventures as a member of its third cohort of companies.

As an enterprise-backed, independent venture fund and platform, Engage provides startups with resources and access to Fortune 500 companies. Engage's thirteen partners include: AT&T, Chick-fil-A, Cox Enterprises, Delta Air Lines, Georgia-Pacific, Georgia Power Foundation, Georgia Tech, Goldman Sachs, Intercontinental Exchange, Invesco Ltd., Tech Square Ventures, The Home Depot, and UPS.

"We are thrilled to bring NuGen Systems into our portfolio of companies," said Thiago Olson, Engage Ventures' managing director. "In addition to NuGen's existing solution for OEM material handling providers, many of the Engage corporate partners are excited to explore how the technology may benefit their warehouses and beyond."

NuGen has developed an advanced lithium ion (Li-ion) rechargeable battery system for the \$2 billion+ material handling equipment market which includes autonomous guided vehicles (AGVs), pallet jacks, and forklifts. The Li-ion battery presents many cost, performance, and environmental improvements over the traditional lead acid batteries that are ubiquitous in the factory and warehouse settings.

Some of the advantages of Li-ion batteries over lead acid batteries include:

- Faster recharging
- Longer life cycle
- 100% charge efficiency
- Maintenance-free

"We are excited to be a part of Engage and to have the opportunity to work with the corporate partners in delivering advanced energy solutions that can help improve their bottom line while helping them achieve sustainability and environmental goals," said NuGen Systems co-founder, Venus Desai. We look forward to growing our current business and continuing to uncover new markets for future energy solutions."

About Engage

Engage is a venture fund and platform that gives entrepreneurs what they need most — customers and market access. The Engage partners contributing capital, expertise, time, and resources include AT&T, Chick-fil-A, Cox Enterprises, Delta Air Lines, Georgia-Pacific, Georgia Power Foundation, Inc., The Goldman Sachs Group, Inc., Intercontinental Exchange (ICE), Invesco Ltd., Tech Square Ventures, The Home Depot and UPS. These corporate partners, along with Tech Square Ventures, and the Georgia Institute of Technology's Advanced Technology Development Center (ATDC) and Tech Square Ventures, provide tools, portfolio support and resources to companies on the platform. Engage is headquartered in Georgia Tech's Technology Square. For more information, visit engage.vc.

About NuGen Systems

About NuGen Systems, Inc. NuGen Systems, www.NuGenSystems.com has developed advanced Lithium ion rechargeable battery solutions optimized to meet the power, energy, quality, and safety



requirements for the material handling equipment market. These batteries can directly replace existing lead acid batteries currently used in most material handling equipment. NuGen Systems, using their battery expertise, also works with customers to create custom solutions for specialty equipment and battery needs. Collectively, NuGen's founding team has more than 50 patents and 100 years of experience in developing and launching engineering and power solutions with Fortune 500 companies across a variety of consumer and industrial markets.