



FOR IMMEDIATE RELEASE

## Glacier Bay, Inc. Secures \$18M in Series B Round

**UNION CITY, Calif. – (March 3, 2008) – Glacier Bay, Inc., an international leader in the design and manufacturing of integrated electric propulsion and power systems, secured \$18M of Series B equity financing. The round was led by Quercus Trust, a leading clean technology investor, and existing Series A investor New Enterprises Associates (NEA). Ardour Capital Investments, LLC served as financial advisor in the transaction.**

Glacier Bay pioneered an integrated platform that synchronizes power production and consumption, while adjusting in real-time to changes in exterior conditions. This results in superior performance and significantly increased fuel efficiency. Since the company's Series A financing eighteen months ago, Glacier Bay has penetrated key strategic markets in the medical, marine, and transportation sectors.

Glacier Bay CEO Kurt Gallo said, "We are proud of the company's accomplishments in creating advanced products based on our innovative technologies. The new funding will allow us to accelerate our efforts to provide additional solutions and to support to our key customers, while continuing to invest in additional research and development efforts."

### **About Glacier Bay, Inc.**

Glacier Bay, Inc. was founded in 1990 with the goal of developing and commercializing new, environmentally-friendly technology. It is an internationally recognized R&D and manufacturing leader of DC power management technologies, advanced climate control, and sound reduction products. Glacier Bay's deep commitment to the environment is visible in leading-edge developments throughout its product line. For more information, visit [www.glacierbay.com](http://www.glacierbay.com).

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