



PRESS RELEASE

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Liquid Metal Battery Corporation Secures \$15 Million in Series B Round Led by Khosla Ventures

Khosla joins Bill Gates, and the energy company Total, in funding revolutionary grid-scale energy storage technology

CAMBRIDGE, MA – Liquid Metal Battery Corporation (LMBC) announced today it has raised an additional \$15 million in funding, completing its Series B round, led by Khosla Ventures. LMBC's Series A round investors, Bill Gates and the energy company Total, fully participated in this Series B round.

LMBC also announced that Andrew Chung, partner at Khosla Ventures and a leading clean technology investor, has joined its Board of Directors. Mr. Chung is one of six partners at Khosla Ventures, serves on the boards of companies that include Ecomotors, Lanzatech, LS9, and Pellion, and also leads the firm's activities in China. Prior to Khosla Ventures, Chung helped build the cleantech practice at Lightspeed Venture Partners.

LMBC is commercializing a new battery technology that will transform grid-scale electricity storage. The Liquid Metal Battery was invented in the lab of Dr. Donald Sadoway, a professor at the Massachusetts Institute of Technology who was recently named one of Time Magazine's 100 Most Influential People in the World. The technology is reliable, safe and easy to assemble, has the flexibility to provide energy to the grid in both long duration and quick-response applications, and has the potential to cost significantly less than existing solutions.

This new investment will enable LMBC to bring its innovative solution to market, facilitating full integration of variable renewable generation like wind and solar, relieving grid congestion, reducing the need for power plants, and transmission and distribution infrastructure, and thereby reducing the cost of electricity.

"We are delighted to have such high caliber investors to help us build LMBC," said Phil Giudice, CEO of LMBC. "Our Liquid Metal Battery technology is tremendously exciting because it has the potential to dramatically change the electric power system everywhere. With this new round of financing, we will be able to accelerate our development efforts and deliver our solutions sooner."

"We are pleased to be an investor in LMBC," said Chung, who had previously funded Sadoway's research in 2009. "Large-scale electricity storage will be a critical part of reinventing the global electric grid infrastructure, and LMBC has developed the most innovative chemically-based solution that we've seen. Khosla Ventures is aligned with LMBC's approach, which is grounded in the notion that a successful widespread energy storage solution must be cost-effective, reliable, and easy to manufacture. We look forward to contributing to LMBC's continued success."

About Liquid Metal Battery Corporation

Liquid Metal Battery Corporation (LMBC) is an early-stage company working to develop and commercialize a new battery technology that will revolutionize grid-scale electricity storage. By decoupling power supply and power demand, the Liquid Metal Battery will enable widespread use of sustainable energy sources and development of more efficient power systems. The Liquid Metal Battery project



began at MIT in the lab of Dr. Donald Sadoway. The project was supported by the Deshpande Center, Chesonis Family Foundation, the energy company Total and ARPA-E. In 2010, when the project achieved significant technical breakthroughs, LMBC was formed to bring the technology to market. More information is available at www.lmbcorporation.com.

About Khosla Ventures

Khosla Ventures offers venture assistance, strategic advice and capital to entrepreneurs. The firm helps entrepreneurs extend the potential of their ideas in breakthrough scientific work in clean technology areas such as bio-refineries for energy and bioplastics, solar, battery and other environmentally friendly technologies as well as traditional venture areas like the Internet, computing, mobile and silicon technology arenas. Vinod Khosla founded the firm in 2004 and was formerly a General Partner at Kleiner Perkins and founder of Sun Microsystems. Khosla Ventures is based in Menlo Park, California. More information is available at www.khoslaventures.com.

About Total

Total is one of the world's major oil and gas groups, with activities in more than 130 countries. The Group is also a first rank player in chemicals. Its 93,000 employees put their expertise to work in every part of several industries: exploration and production of oil and natural gas, refining and marketing, gas & power and trading, chemicals development and new energies. Total is working to keep the world supplied with energy, for both today and tomorrow; Total, alongside SunPower in which it owns 66% interest, is one of the leaders in the Solar Industry and is shareholder in several biotech companies. Additionally, Total is actively engaged in many R&D projects focusing on renewable energies on short and long term technologies. For more information, visit www.total.com.