



LiquidPiston, Inc. Raises Additional \$6.5 Million for X Engine in Latest Funding Round

Engine Development Company Also Welcomes David Habiger to Board of Directors

BLOOMFIELD, Conn. – July 22, 2013 – [LiquidPiston, Inc.](#), a leader in advanced internal combustion engines, today announced the first closing of a \$6.5 million series C funding round. Encouraged by the continued successful development of LiquidPiston’s X Engine, [Northwater Capital Management, Inc.](#) and Adams Capital Management, Inc. led the round.

“We are thrilled to have raised an additional \$6.5 million for LiquidPiston,” said Nikolay Shkolnik, LiquidPiston’s Founder and Chief Technology Officer. “Our X engine represents major breakthroughs for internal combustion engines. We have demonstrated a lightweight, compact, fuel-efficient, quiet, multi-fuel capable rotary prototype engine that is scalable from less than 1 to over 1000 HP. We look forward to working with industry partners to further develop this engine for specific market applications that value high power-density, fuel-efficiency, low-noise, and low-vibration.”

Lead investor, Northwater Capital Management’s CEO, David Patterson commented, “Northwater Capital is extremely proud to continue our investment in LiquidPiston to enable rapid industry adoption of the company’s game-changing engine technology.”

LiquidPiston also welcomed David Habiger to its board of directors. “We are delighted to welcome David to LiquidPiston’s board,” said Patterson. Habiger is a business leader with over 20 years of experience leading innovative companies. A pioneer in electric vehicle technology and engineering, Habiger has been involved in several ventures that are rethinking how internal combustion engines and electric motors can improve transportation. Habiger’s executive experience includes Chief Executive Officer of Sonic Solutions and Chief Executive Officer of NDS, which was acquired by Cisco (NASDAQ: CSCO). Habiger was named an Ernst & Young Entrepreneur of the Year in 2011 and was selected as Corporate Leader Magazine’s “40 Under 40 Business Leaders” in 2008. Habiger currently serves as a director on numerous public and private boards, including Control4, Echo Global (NASDAQ: ECHO), Klein Tools, RealD (NASDAQ: RLD), and Textura (NYSE:TXTR).

“I am honored to join the LiquidPiston board,” Habiger said. “I’ve harbored a passion for engines since I was a child, and am impressed by LiquidPiston’s engine technology. I look forward to contributing to the company’s continued success as it partners with industry leaders to bring its breakthrough engine technology to market.”

About LiquidPiston

Based in Bloomfield, CT, LiquidPiston develops advanced internal combustion engines. Benefits of LiquidPiston’s rotary X engine include high fuel-efficiency (up to 2-3x more fuel efficient than today’s engines), lightweight and compact (5-10x smaller/lighter than comparably powered diesel engines, with the potential to reach 2HP/Lb, 3 kW/kg specific power), quiet, low-vibration, multi-fuel capable (including diesel, JP8, gasoline, and natural gas), and scalable (1 to over 1000 HP) to serve a variety of markets. To learn more, visit www.liquidpiston.com.

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