

OmniCompete Press Release

FOR IMMEDIATE RELEASE



Oxford company, Cella Energy, wins \$250,000 to develop hydrogen fuel technology in global Energy Storage Challenge

London, 24 October 2011: After pitching ideas for new transportable energy storage systems to a panel of expert judges, Cella Energy, a spin out of the Rutherford Appleton Laboratory in Harwell, Oxford, has been awarded a prize fund worth \$250,000.

The prize was awarded at PitchLive, a Dragons' Den style event for hi-tech innovators, which marks the culmination of the Energy Storage Challenge (ESC), a bid to identify, fund and reward new transportable energy storage systems. Powered by OmniCompete, the ESC was supported by the Office of Naval Research. The competitions attract entrants from around the world, and innovators must excel at regional finals to be invited to the final summit in London, where the finalists pitch their ideas.

The winner

Cella Energy, Energy Storage Challenge Winner, uses a technique developed and spun out of the Rutherford Appleton Laboratory near Oxford, UK, to develop low-cost hydrogen storage materials. The result is a fuel with more energy than gasoline or lithium-ion batteries that could be handled safely in the open air and pumped like a fluid.

The hydrogen fuel will be rolled out in two stages. The first will be as a fuel additive, enabling lower emissions without any change to the fuelling infrastructure or to regular vehicles. The second stage would require changes to vehicles, but this would provide a pure hydrogen solution with zero carbon emissions.

Professor Stephen Bennington, Chief Scientific Officer for Cella Energy, says "We're really pleased to win the Energy Storage Challenge award. I think more than anything else it's going to help us accelerate one of our most important projects, one where we can use our hydrogen storage technology to make a practical demonstrator".

How the competitions work

OmniCompete's competitions have a history of identifying some of the most exciting new technologies, facilitating millions of pounds of commercial deals, and turning fledgling technologies into successful international businesses. In just five years, OmniCompete has awarded over £1.85 million in prizes and helped finalists and winners generate over £75 million in funding and acquisitions.

Simon Schneider, CEO of OmniCompete, says: "Our competitions have a proven track record of changing the fortunes of innovators who have ideas which solve today's challenges. Unlike other competitions, finalists must prove both their technology and their business case to a panel of industry experts and investors. Anyone reaching the final has huge commercial potential and the

winner even more so. Reaching this stage gives companies the credibility to secure further investment and win big contracts. Expect big things of these companies in the coming years.”

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About OmniCompete

OmniCompete was founded in 2006 out of London Business School, and has hosted over twenty international prize competitions to date, in sectors including security, energy, cyber, health and social innovation. Through these, OmniCompete has awarded \$2.9M prizes and helped finalists and winners generate over \$117M in investment and acquisitions.

Competitions hosted: Global Security Challenge (now in its 6th year), Cyber Security Challenge (now in its 3rd year), Energy Storage Challenge, Health Pitch Battlefield, Cloud Security Challenge, IFSEC Future of Security Competition, Crowded Places Challenge, the Security Technologies of Tomorrow Challenge.

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