

InDEC BV.



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Planet Capital Management and Dutch fuel cell producer InDEC agree on investment

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Today Planet Capital Management and InDEC announced that Planet Capital management has acquired the right to a minority participation in InDEC, a Petten (North-Holland) based producer of Solid Oxide Fuel Cell (SOFC) components.

InDEC is an innovative fuel cell company that manufactures flat plate ceramic components for SOFC applications. The company was established in September 1999 as a spin off from the Energy research Centre of the Netherlands (ECN) in Petten. Since its inception, InDEC has established itself as one of the prime global manufacturers of SOFC cells. The management of InDEC has now recognized that it needs to prepare InDEC for its next growth phase, for which process it has involved Planet Capital Management. Through its expertise in the field of entrepreneurship, finance and the renewable energy industry, Planet Capital Management is in an excellent position to assist in the development of InDEC.

Energy systems based on SOFC technology convert many gaseous fuels such as natural gas, all kinds of green bio-gasses and hydrogen, in an efficient, environmentally benign and silent way, into electricity and heat. In the mid term fuel cells are expected to contribute significantly to the reduction of carbon dioxide emissions for the production of power and heat from carbon containing fuels.

In the long term they will be essential elements in the zero emissions hydrogen economy. The future, large scale applications of Solid Oxide Fuel Cell systems are manifold, such as residential and commercial co-generation, auxiliary power units to fulfil the electricity demand in trucks, buses and passenger cars and numerous applications where reliable, high quality power is needed. The market demand is expected to increase exponentially when the technology grows into maturity and the various required elements for the hydrogen economy become available.

InDEC B.V. (Innovative Dutch Electro Ceramics) is an innovative energy technology company that operates under exclusive license of ECN with regard to cell designs and manufacturing processes. It has unique expertise in the material composition and manufacturing methods for the quality driven series fabrication of the ceramic fuel cell components. InDEC offers its components world-wide on a non-exclusive basis to SOFC stack and system developers. Consequently over the last years InDEC has build up an internationally diversified client base that appreciates the high quality standards that have been developed, while keeping its pricing structure competitive.

Planet Capital managed by Planet Capital Management is a venture capital fund in creation that expects to invest in fast-growing, technological, renewable-energy ventures. The Fund will focus on investments in renewable energy systems (incl. wind, solar, water, biomass), decentralized generation systems (incl. fuel cells, micro turbines, storage technologies) and demand-side efficiency (incl. energy efficiency, energy and buildings).

Leo Blomen, Managing Partner of Planet Capital, stated: "InDEC is uniquely positioned to enable a breakthrough in the development of fuel cells for commercial applications. It is on the path of producing low-cost, high-quality fuel cell components, which will enable a cleaner energy mix to become available".

Kees van der Klein, managing Director of InDEC expressed: " We needed an entrepreneurial advisor for bringing InDEC to the next phase in the fast developing field of fuel cell technology and its applications. The hands-on experience of Planet Capital Management in high-technology ventures is complementary to our own expertise in technology development.

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