



## **Satcon Announces Sale of its Electronics and Motors Divisions**

### **Transactions Align Company to Execute Strategic Focus of Large Commercial and Utility Scale Photovoltaic and Fuel Cell Solutions**

BOSTON, Sep 29, 2008 (BUSINESS WIRE) -- Satcon Technology Corporation (NASDAQ CM: SATC), a leading provider of utility scale renewable energy solutions for distributed power markets, announced today the sale of its Electronics and Motors divisions for cash proceeds of \$5.6 million as part of its overall strategic restructuring plan. The divestiture of these non-strategic businesses will enable Satcon to focus its financial, technical, and marketing resources on the continued growth of their core industry leading photovoltaic and fuel cell power conditioning solutions business.

At close of these transactions, Satcon received gross cash payments, before expenses, of approximately \$5.6 million. In addition, the buyers assumed accounts payable and other accrued expenses of approximately \$1.8 million as part of the sale. Proceeds from both sales will be used to fund Satcon's continued development of solutions for large-scale renewable energy.

The assets of Satcon's Electronics division are being sold to Spectrum Microwave, Inc., a subsidiary of Spectrum Control, Inc. (NASDAQ: SPEC). The assets of the Motors division (Satcon Power Systems, US) are being sold to US Hybrid Corporation, a private company.

"We are pleased to collaborate with Spectrum and US Hybrid and are confident that these transactions will strengthen each of our positions in our respective markets," said Steve Rhoades, President and Chief Executive Officer of Satcon. "These changes will allow Satcon to more effectively align our resources to accelerate execution of our core strategy of providing best in class power conditioning solutions to the rapidly growing photovoltaic and fuel cell power markets."

Rhoades concluded, "Satcon's Electronics and Motors organizations have achieved great technical advancements and have been key assets for us over the years. We greatly appreciate the hard work and accomplishments of all of the employees of these units and wish them success in their new companies."

Stonecroft Capital LLC advised Satcon on both transactions.

#### About Satcon

Satcon Technology Corporation is a leading provider of utility scale distributed power solutions for the renewable energy market, enabling the industry's most advanced reliable and proven clean energy alternatives. For over 22 years, Satcon has designed and delivered the next generation of efficient energy systems for solar photovoltaic, stationary fuel cells, wind-turbines, and energy storage systems. To learn more about Satcon, please visit [www.Satcon.com](http://www.Satcon.com).

#### Safe Harbor

Statements made in this press release that are not historical facts or which apply prospectively are forward-looking statements that involve risks and uncertainties. These forward-looking statements are identified by the use of terms and phrases such as "will," "intends," "believes," "expects," "plans," "anticipates" and similar expressions. Investors should not rely on forward looking statements because they are subject to a variety of risks and uncertainties and other factors that could cause actual results to differ materially from the

company's expectation. Additional information concerning risk factors is contained from time to time in the company's SEC filings, including its Annual Report on Form 10-K and other periodic reports filed with the SEC. Forward-looking statements contained in this press release speak only as of the date of this release. Subsequent events or circumstances occurring after such date may render these statements incomplete or out of date. The company expressly disclaims any obligation to update the information contained in this release.

SOURCE: Satcon Technology Corporation

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