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Ice Energy and Verde Energy USA Announce Strategic Alliance

Agreement Establishes Alliance Between Two Leading Energy Solutions Companies to Promote Clean Energy Solutions, Maximize Energy Savings

GLENDALE, CA. AND NORWALK, CONN. (OCTOBER 3, 2012) --- Ice Energy, a leading provider of distributed energy storage and smart grid solutions, and [Verde Energy USA Holdings, LLC \(Verde\)](#), a leading Retail Energy Supplier and clean energy solutions provider, jointly announced today the formation of a strategic business alliance that includes an innovative cooperation agreement between the two companies, as well as a minority equity investment in Verde by an affiliate of Ice Energy. This alliance will leverage the strengths of both organizations to provide customers with a unique option for lower cost, clean-tech energy that improves overall grid reliability and efficiency. The transaction closed late last week, and terms of the equity investment were not disclosed.

Ice Energy CEO Dave Prezioso, said, “We are excited about the opportunity to work with Verde Energy USA. Together, we will be able to further expand both the knowledge and resources required to enable smarter energy consumption.” Prezioso said the new alliance “illustrates Ice Energy’s continued company growth and its support of wiser energy consumption, more affordable electric rates, and positive environmental impact.”

Thomas FitzGerald, Verde CEO, added: “This alliance with Ice Energy builds on our commitment to identify and deliver innovative, cost-effective energy solutions. This launch is the first of many important upcoming milestones for our wholly-owned subsidiary, Verde Energy Solutions, which will enable our customers to access an increasing array of best-in-class clean energy efficiency tools. We’re also very pleased with the confidence that Ice Energy has shown, through the investment, in our rapidly expanding value proposition, which offers clean, smart, and efficient energy solutions to commercial, government and consumer markets.”

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About Ice Energy

Ice Energy delivers distributed energy storage and smart grid solutions that improve utility system efficiency and reliability. The company’s smart grid platform integrates distributed energy storage technology with an advanced software infrastructure and intelligent two-way control to provide utilities with a powerful, cost-effective solution that fundamentally changes

peak load management, and improves integration of intermittent, renewable resources onto the grid.

By leveraging the higher efficiencies associated with generating and transmitting power off-peak, storing it at thousands of distributed locations, and dispatching it during times of peak demand, Ice Energy's distributed energy storage system represents a transformational new energy solution for the industry. Ice Energy, formerly based in Windsor, Colorado, recently relocated its headquarters to Glendale, California. For more information, visit www.ice-energy.com.

About Verde Energy USA

Verde Energy USA is a rapidly growing Retail Energy Supplier focused on the residential and small to mid-size commercial power markets. Through Verde Energy Solutions, its wholly-owned subsidiary, Verde aims to broaden and accelerate the adoption of state-of-the-art clean energy technologies. Headquartered in Norwalk Connecticut, Verde Energy USA has grown substantially since its market launch in November 2009. Currently servicing markets in Connecticut, New Jersey, Pennsylvania, Illinois and Ohio, Verde is strategically positioned for continued growth in new markets including New York, Massachusetts, and Maryland. For more information, visit www.verdeenergyusa.com

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