

BALQON CORP (OTCBB: BLQN) CONTINUES TO PROVE ITSELF IN TWO FAST-GROWING GREEN ENERGY MARKETS

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BOYNTON BEACH, FL, USA, October 16, 2013 /EINPresswire.com/ -- Manufacturer of heavy duty electric trucks, [Balqon Corporation](#), continues to make a series of impressive moves in an

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I feel more confident than ever that the power to save the planet rests with the individual consumer.”

Denis Hayes

industry defined by growth that surges in the short term, but remains strong and steady in the long term. According to several reports, the global lithium battery market will rise at a rate of nearly 14 percent each year through 2015, with the cost of manufacturing lithium batteries dropping dramatically throughout that time frame. Given the increasing prevalence of electric vehicles, some studies predict that in only a couple more years the automobile

industry will overtake the computer industry as the largest consumer of lithium-ion batteries in the world. Electric vehicles and their lithium battery counterparts represent two of the fastest growing markets in the technological world.

Balqon Corp. ([OTCBB: BLQN](#)) has a stronghold on both. Trading at .15 with a market cap of 7.19M, Balqon made an important move in September to support both facets of its business. The company entered into a Joint Development Agreement with Polar Power Inc., ensuring that the partnership will result in the production of an on-board, hybrid DC generator to power its proprietary high voltage lithium batteries in its line of heavy duty electric trucks and other vehicles. According to Balqon Corp's CEO Balwinder Samra, the new generators will allow the company to significantly expand the range of those vehicles, “while still providing [customers] with lower operating costs and emissions of an electric drive train.”

With Balqon having made a name for itself as one of the premier developers of electric vehicles when its heavy duty electric trucks secured a contract with the Port of LA, Balqon soon recognized the growing demand for lithium battery technology. The expansion of its interests in lithium battery technology has been one of the driving forces of the company's remarkable results. Balqon gradually entered into its new line of business, starting off by using Lithium Iron Phosphate technology, eventually developing its own proprietary BMS ([Battery Management System](#)), to increase the range and efficiency of its vehicles. Then in late 2010, Balqon quickly

grew its status as a company to watch in the lithium battery race, signing an exclusive deal as the North American distributor of lithium iron phosphate batteries made by the company Winston Battery Limited.

In July of 2012, Balqon debuted a new series of lithium battery called HIQAP*, made in 12, 24, and 48 volt configurations. HIQAP* was designed as a replacement to current lead acid battery technologies, since the new HIQAP* model employs features a low internal resistance which makes for 15% greater efficiency during energy transfer than lead acid battery technologies previously offered. Reacting to his company's surge in the burgeoning lithium battery market, Samra stated at the time that, "growing worldwide concern over lead contamination resulting from lead acid batteries can hamper sustainable growth of the solar industry. HIQAP* low cost, high efficiency, long life and zero maintenance can help long-term growth of the industry."

Back in January of this year, Balqon's HIQAP* batteries literally made waves when one of the systems was installed into Island Pilot Yacht, America's first hybrid yacht. Executive Director of Island Pilot, Reuben Trane, declared after Balqon's HIQAP system was installed into the yacht that it addressed his project's need "for an economical, plug-n-play lithium battery solution."

But Balqon's impressive powering of the country's first hybrid yacht was not its only success in the realm of large-scale displays of sheer battery storage power. The company first put its unique foray into lithium batteries to the test in May 2012, when a one Megawatt Hour storage system developed by the company was installed and activated to power the Bourns College of Engineering building at the University of California, Riverside. The installation was part of a \$2 million two-year project awarded to the college's Center for Environmental Research and Technology in a regional effort to make Riverside a more environmentally friendly community, and Balqon's storage unit successfully powered the entire building.

With new partnerships being forged that will advance its proprietary electric vehicle business, Balqon trucks and tractors will continue to haul freight throughout the Port of Los Angeles at wider ranges and lower costs. Meanwhile, its large-scale battery storage systems have wowed spectators and scientists alike by powering both a hybrid electric yacht and a college building. The California-based company has repeatedly proved itself in two of the fastest-growing in green energy, and investors eager to purchase low-priced shares of an up-and-coming company need not look any further than Balqon.

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