

## Faraday Wins R&D Magazine's R&D 100 Award

Faraday Technology, Inc., located in Clayton, OH, is part of a team receiving a 2011 R&D 100 Award recognizing their important contribution to fuel cell technology. The annual R&D 100 Awards, which are selected by an independent judging panel and the editors of R&D Magazine, recognize the 100 most significant technologies introduced into the marketplace during the past year. Other team members include the DOE's National Energy Technology Laboratory (NETL) as the primary developer and West Virginia University (WVU).

Under a DOE Xlerator award entitled Electrodeposited Mn-Co Alloy Coatings for Solid Oxide Fuel Cell (SOFC) Interconnects, Faraday, WVU and NETL are developing an economical, high volume manufacturing process for SOFC interconnect materials. The DOE Xlerator program is a result of the American Recovery and Reinvestment Act of 2009 (ARRA), an economic stimulus package enacted by the 111th United States Congress in February 2009.

The stimulus was intended to create jobs and promote investment and consumer spending. If commercialized, SOFCs could reduce our dependence on foreign oil and reduce emissions of SO<sub>x</sub>, NO<sub>x</sub> and CO<sub>2</sub>. Critical to commercialization of SOFCs are low cost manufacturing processes for interconnect materials which represent about 45% of the cost of the SOFC stack. Faraday has commitments from two SOFC manufacturers to work with their components and is in business discussions with a third SOFC manufacturer. The technology is covered by existing patents, patents pending and company invention disclosures.

Faraday practices "open innovation" as a business model whereby Faraday demonstrates and validates at the pre-production and pilot scale and then licenses to companies with market channels. Since its inception, Faraday has licensed six technologies and sold eight patents with an estimated commercial impact of \$34 million dollars to its clients.

*For further information contact:*

Dr. EJ Taylor

[jenningtaylor@faradaytechnology.com](mailto:jenningtaylor@faradaytechnology.com)

Faraday Technology, Inc..

315 Huls Drive,

Clayton, OH 45315

Telephone: (937) 836-7749

Fax: (937) 836-9498

