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Kyle Company, Xtreme Power, Receives \$2,000,000 Award From Governor's Emerging Technology Fund

Officials from the City of Kyle, the Kyle Area Chamber of Commerce and The Greater Austin Chamber of Commerce announced the state of Texas has chosen Xtreme Power, Inc., a Central Texas company located in Kyle, as the recipient of a \$2,000,000 award funded through the Texas Emerging Technology Fund (ETF). Selected through the Central Texas Regional Center of Innovation and Commercialization (CenTex RCIC), Xtreme Power will use this grant to help accelerate commercialization of its large-scale load leveling products.

"We are obviously excited to see a Kyle business receive this kind of support for their operation," said Kyle City Manager Tom Mattis. "The expansion of Xtreme Power and the related jobs that will be created will allow Kyle to continue to grow into a community where our residents can live, play and work. We are here to show our support in any way we can to assist Xtreme Power, and all Kyle business, to achieve their desired success"

The announcement of the funding award is the latest of a series of significant economic development news for the City of Kyle. In 2006, RSI, Inc. announced that the computer ruggedization company was moving from its current Austin location to Kyle. The City will also welcome its first full service grocery store in June when the new HEB Plus opens. Earlier this year, the Seton Family of Hospitals announced plans to construct a hospital along with an accompanying professional park and retail development.

"This is a great example of our efforts to support both existing businesses that have already invested in Kyle as well as to recruit new business," said council member and Chairman of Kyle's Economic Development Committee Todd Webster. "Xtreme Power represents Kyle's commitment to bringing in good businesses that pay 'breadwinner' types of wages while also being a contributing member of our community."

Founded in 2004, Xtreme Power (www.xtremepowersolutions.com) designs, manufactures and markets power systems products capable of storing, conditioning, and leveling electricity at extremely high efficiencies from 100KW through megawatt range. Their solutions to peak power demands offer low total cost, high reliability, small footprint, high efficiency, and long life with virtually no maintenance.

(More)

“We are excited to see one of Kyle’s innovative businesses recognized on a state level for their achievement and potential,” said Kyle Mayor Mike Gonzalez, “The City of Kyle continues to actively support and recruit quality businesses like Xtreme Power that help positively shape the character of our community.”

Jeff King, Chairman of CenTex RCIC and a partner at the law firm of Haynes and Boone, LLP, noted, “A panel of business leaders volunteered an incredible amount of time to review applications for ETF funding on behalf of CenTex RCIC. The level of volunteerism with all RCICs throughout the state is really quite extraordinary, and it is gratifying to see the generous support lead to concrete results.”

“Receiving such a generous gift from the State’s ETF is a huge honor,” said Diana Blank, Kyle Economic Development Director. “This level of recognition will go a long way in being able to recruit new businesses for Kyle.”

“With the Texas Emerging Technology Fund grant, Xtreme Power has been recognized on a statewide level for its efforts to bring revolutionary energy and power products to the marketplace,” said Barbara Penhall, President of the Kyle Area Chamber of Commerce. “The Kyle Chamber of Commerce joins with the City of Kyle and the Greater Austin Chamber of Commerce in applauding the ingenuity of this local company, and we look forward, with our other member businesses, to joining with Xtreme Power as their company and our city grow.”

CenTex RCIC serves a 15-county region and functions as the operational platform for submission and management of commercialization project applications accepted from Travis, Hays, Williamson, Caldwell, Bastrop, Lee, Fayetteville, Milam, Burnet, Bell, Falls, Lampasas, Mills, Hamilton and Coryell counties.

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