



## Power Technology Acquires Patent Assignments for Battery Technology

*Power Technology, Inc. (OTCBB: PWTC) announced today the Company has acquired formal written assignments from Joey Jung and Elod Gyenge, two inventors of the battery technology and improvements that are subject of an application for United States Patent signed by them. Under intellectual property law, Power Technology, Inc. now has the right to fully commercialize these patent rights and to sell battery products based on this unique technology. Regardless of the outcome of the Company's lawsuit with Alvin Snaper, Power Technology, Inc. now has the legal right to manufacture and sell the battery without Alvin Snaper's consent and the Company will not be obligated to account to him for its profits. Specifically, the US Patent Code, Article 35 USC Â§ 262, provides: "In the absence of any agreement to the contrary, each of the joint owners of a patent may make, use, offer to sell, or sell the patented invention within the United States, or import the patented invention into the United States, without the consent of and without accounting to the other owners."*

HOUSTON, TX ([PRWEB](#)) October 15, 2004 -- Bernard J. Walter, CEO of Power Technology stated "The acquisition of the formal assignments of these patent rights for the Company's battery technology assures us of the opportunity to commercialize and sell our batteries. We are delighted to inform our shareholders of this development and assure them of our ability to fully exploit our patents. Prototype batteries for testing and sale are currently under development, and we expect to deliver the first units for industry testing by the first quarter of 2005."

The patent applications are entitled CURRENT COLLECTOR STRUCTURE AND METHODS TO IMPROVE THE PERFORMANCE OF A LEAD-ACID BATTERY, filed March 26, 2004, and assigned U.S. Serial Number 10/809.791, and to the inventions and improvements which are subject to International Patent Application Number PCT/US02/30607 filed September 25, 2002 at the World Intellectual Property Organization under the Patent Cooperation Treaty (PCT) entitled CURRENT COLLECTOR STRUCTURE AND METHODS TO IMPROVE THE PERFORMANCE OF A LEAD-ACID BATTERY.

About Power Technology, Inc. "Power Technology, Inc. is a research and development company that is engaged in activities regarding alternative battery technology using patented, ultra light materials with up to 67% less weight and 90% less lead content than conventional batteries. The Company is in the early stages of commercializing its patented battery technology to serve the multi-billion dollar industrial battery market.

The Battery Market "Automotive Sector" In the automotive sector, more than 110 million lead acid batteries for vehicles were manufactured in 2003 for more than 650 million vehicles on the world's roads.

Approximately 81% of automotive battery sales worldwide in fiscal 2003 were to the automotive replacement market, with the remaining sales to the original equipment market. Major U.S. lead acid manufacturers include Johnson Controls, Exide Technologies, Delphi Corporation, Fiamm, and East Penn Manufacturing Company. Johnson Controls makes batteries for more than 35 million vehicles annually; the batteries were worth an estimated \$1.8 billion. In 2003, Johnson Controls acquired European VARTA Automotive GmbH and its 80% majority ownership in VB Autobatterie GmbH (Varta), a major European automotive battery manufacturer headquartered in Germany.



More than 50 million Chinese sealed lead acid batteries were shipped in 2003. Hybrid vehicle growth drove growth for nickel metal hydride and lithium batteries as more than 120,000 hybrid passenger cars have been sold. Demand is expected to continue to exceed production. A variety of military and specialty hybrid vehicles were also introduced in 2003.

This press release includes projections of future results and "forward-looking statements" as that term is defined in Section 27A of the Securities Act of 1933 as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934 as amended (the "Exchange Act"). All statements included in this press release, other than statements of historical fact, are forward-looking statements. Although Management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Important factors could cause actual results to differ materially from the expectations are disclosed in this Press Release. While Power Technology, Inc. believes its forecasting assumptions are reasonable, there are factors that are hard to predict and influenced by economic and other conditions that are beyond Power Technology, Inc.'s control. Among the other important factors which could cause actual results to differ materially from those in the forward-looking statements are detailed in Power Technology, Inc.'s filings with the Securities and Exchange Commission.

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