



News Release

Russell M. Pry – Summit County Executive

FOR IMMEDIATE RELEASE

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Contact: Jason Dodson, Chief of Staff
(330) 643-2075

Summit County Executive Russell M. Pry, Active Energy,
Summit County Port Authority and NEOTEC Sign MOU

Today, Executive Russell M. Pry announced the County of Summit has entered into a Memorandum of Understanding (MOU) with UK-based company Active Energy, the Summit County Port Authority, and the Northeast Ohio Trade & Economic Consortium (NEOTEC). The document outlines the role each party will play in helping to establish an Active Energy assembly and distribution plant at the CAK International Business Park in Green, which is part of Foreign Trade Zone 181. The company is projected to bring two hundred employment opportunities to the community within its first 18 months of operation. "Economic development, energy conservation and community collaborations are high priorities for my administration," added Pry. "This partnership encompasses all three."

Active Energy, a subsidiary of Cinpart plc headquartered in the United Kingdom and listed on the London Stock Exchange, manufactures, markets, distributes and installs the voltage optimizing product known as the VoltageMaster: a highly sophisticated transformer based power optimizer that is known to reduce industrial energy usage and costs by up to 20 percent. Additional benefits include: a reduction of up to 20 percent in carbon emissions, lowered maintenance costs on motors, lighting & electrical equipment and an improved lifespan for electrical components.

"As partners, we are working together to assist Active Energy in securing a stable and long-term base in Summit County that will take advantage of the benefits offered by the Foreign Trade Zone near the Akron-Canton Regional Airport," stated Summit County Executive Russell M. Pry. "The County is committed to helping Active Energy market the VoltageMaster locally, throughout the United States and internationally."

To promote development and distribution of the VoltageMaster product, the County, the Port Authority and NEOTEC will assist Active Energy with establishing mutually beneficial relationships with The University of Akron Research Foundation, the International Trade Assistance Center and the US Export Assistance Center in Cleveland.

Additionally, the Greater Akron Chamber has assisted the four organizations in meeting with local public and private organizations. As the partnership progresses, the Chamber will continue to assist with introducing Active Energy and the VoltageMaster product to the local business community.

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The MOU also provides that the County will assist Active Energy with introducing the VoltageMaster product to governmental and private-sector enterprises. “The County has already begun investigating the feasibility of the VoltageMaster in the County’s large buildings that consume a large amount of electricity,” added Executive Pry.

To learn more about the VoltageMaster, or Active Energy, visit <http://www.active-energy.com/>.

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