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ONPOINT TECHNOLOGIES INVESTS IN INTEGRATED FUEL CELL TECHNOLOGIES, INC.

MAITLAND, FLORIDA – **November 2003** – OnPoint Technologies, a strategic private equity firm funded by the U.S. Army, today announced that it has invested in Integrated Fuel Cell Technologies Inc. (“IFCT”), a developer of next generation fuel cell systems. OnPoint has selected IFCT as its first investment opportunity due to the company’s disruptive approach to alternative power solutions and strong intellectual property (IP). OnPoint Technologies was joined in the round by Echelon Ventures (Lead) and Saturn Partners.

"OnPoint believes that advanced energy and power technologies such as fuel cells will be key power sources in the medium to long term," said Chris Fountas, Director of OnPoint Technologies. "This micro fuel cell technology has the potential to displace batteries for portable devices in wide commercial and defense applications."

Located in Massachusetts, IFCT is a developer of next generation fuel cell systems. IFCT will address the global fuel cell market for portable devices. IFCT plans to use the new capital to continue product and business development efforts, and evaluate customer opportunities.

OnPoint will be actively involved with IFCT, including assistance with ongoing product and business development. "As an active investor, OnPoint’s vast public and private network of resources will help accelerate IFCT’s identification and establishment of potential partners," said Stephen Marsh, Chief Executive Officer at IFCT. "Strong investors and partners are critical to long-term success within the portable devices market."

IFCT marks OnPoint’s first investment in the growing mobile power and energy market. OnPoint continues to actively invest in companies that focus on technologies with the potential to address the requirements of both the U.S. Army and the commercial market



About OnPoint Technologies

OnPoint Technologies, a strategic private equity firm funded by the US Army, has a mission to discover, invest in and support companies developing innovative mobile power and energy technology at the intersection of the defense and commercial markets. For more information on OnPoint, please visit www.onpoint.us, or call (407) 838-1400.

About Integrated Fuel Cell Technologies, Inc.

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