

## **TAE Technologies Appoints New Executive Leadership**

*Michl Binderbauer named as TAE Technologies CEO;  
Former GE Chairman & CEO Jeffrey Immelt joins Board of Directors.*

**FOOTHILL RANCH, CA, July 17, 2018** —[TAE Technologies, Inc.](#) has announced the appointment of Michl Binderbauer as Chief Executive Officer, assuming leadership of the company from retiring CEO Dr. Steven Specker. Additionally, TAE has added Jeffrey R. Immelt as the newest member of its Board of Directors to lead the next phase of the company's growth.

Empowered by strengthened executive leadership and a dedicated technical team driving scientific advances, TAE Technologies steps closer to establishing fusion energy as a commercially viable, safe and efficient renewable energy resource.

Mr. Binderbauer joined TAE Technologies in 1998 as Chief Technology Officer. He is co-inventor and co-architect of many of the company's core technologies. In 2017, he was appointed President to lead the company's pioneering research and commercial development. Binderbauer holds over 40 issued and pending patents and has authored or co-authored many peer-reviewed articles in the areas of plasma physics and fusion. He spearheaded TAE Technologies' Artificial Intelligence collaboration and has been featured in *Time*, *Forbes*, *MIT Technology Review*, *PBS* and more. Binderbauer also serves on the board of TAE Technologies' health care subsidiary, TAE Life Sciences.

Additionally Mark J. Lewis, who joined the company as Chief Business Officer in 2017, was appointed President. Dr. Steven Specker, TAE Technologies' outgoing CEO will remain on the company's Board of Directors.

Binderbauer's new role will be bolstered by the addition of Jeffrey Immelt, Venture Partner at New Enterprise Associates and former Chairman of the Board and CEO of GE. Immelt brings significant expertise in global strategy and operations to TAE. He also has decades of business development experience in the energy sector, which will support the TAE's plans to scale fusion energy operations and subsidiary commercialization efforts. Immelt was the 9<sup>th</sup> Chairman of GE, a position he held for 16 years. During that time, he focused on growth and creating disruptive technologies. GE became the market and technology leader in each of its industries, and established leadership businesses in life sciences and renewable energy. During his tenure at GE, industrial earnings doubled and GE returned \$143 billion in dividends, more than in the cumulative history of the company. He has been recognized as *Barron's* "World's Best CEOs" three times; named *Financial Times*' "Man of the Year," and noted as one of *TIME* magazine's 100 most influential people in the world in 2009.

"We are honored to have Jeffrey Immelt join as newest member of the TAE Technologies Board," said Binderbauer. "His leadership experience and expertise will greatly benefit our work in making fusion energy a reality and expedite the development of our adjacent technologies in health care and transportation."

TAE Technologies has earned acclaim for its breakthrough work in fusion energy and proprietary accelerator beam technology. This year, the company was acknowledged as an Energy Manager Today 75 Honoree, inducted into the U.S. Department of Energy INCITE program, and named a Global Cleantech 100 Innovator.

For more information on TAE Technologies and the benefits of fusion energy, visit [tae.com](http://tae.com).

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## **ABOUT TAE TECHNOLOGIES**

TAE Technologies is leveraging proprietary science and engineering to tackle the world's biggest challenges. Our core mission is to create a new source of clean energy – one that's powered by nature's own processes and produces no harmful byproducts. It's what we call Friendly Fusion. Our groundbreaking work has resulted in industry-wide advances in accelerator and plasma physics and acted as a catalyst for adjacent innovations in healthcare, transportation and power management. With 20 years of focused research, TAE Technologies is on a purposeful path to commercial fusion energy and pioneering sustainable solutions for a better tomorrow.