

**For further information:**

For PowerbyProxi:  
Alice Chan, Bird PR  
[alice@birdpr.com](mailto:alice@birdpr.com)  
+1 415 740 8174

**PowerbyProxi Announces \$4 Million in Strategic Funding From Samsung Ventures**

*Michael Pachos from Samsung Ventures joins PowerbyProxi's board*

**PLEASANTON, Calif., September 30, 2013** –PowerbyProxi, ([www.powerbyproxi.com](http://www.powerbyproxi.com)) developer of the world's most advanced and safest wireless power system, today announced it has received \$4 million in funding from Samsung Ventures Investment Corporation (SVIC). Michael Pachos from SVIC joins PowerbyProxi's board. This brings the total value of the company's Series C financing to over \$9 million following an announcement earlier this year that PowerbyProxi had raised \$5 million from TE Connectivity (NYSE: TEL) and existing investor, Movac.

SVIC is the global investment arm of the Samsung Group, the leading global player in areas that range from mobile devices and flat-panel displays to chemicals and life insurance. This investment marks its first in the wireless power industry. PowerbyProxi and Samsung also announced today that they have entered into a strategic partnership (see separate press release dated September 30, 2013).

“Receiving this investment from the world's leading consumer electronics brand is a clear endorsement of our wireless power IP portfolio,” said Greg Cross, chairman and CEO, PowerbyProxi. “Samsung's shareholding reinforces our leading position in wireless power transfer and will help us both serve our customers better,” said Cross.

Unlike other wireless power companies, PowerbyProxi's business is focused on two key areas: consumer electronics and industrial applications. The investment from SVIC is a strategic complement to PowerbyProxi's relationship with TE Connectivity, one of the largest and most influential companies in the industrial connector markets.

“We believe that wireless power transfer is going to significantly change the way consumers use and interact with their devices at home and on the go,” said Michael Pachos,

senior investment manager, Samsung Ventures America. “Our investment in PowerbyProxi is consistent with our strategy to work closely with established market leaders. PowerbyProxi is a technology leader and has built a significant business in the wireless power transfer space. The company has demonstrated both a technical and business vision in driving the adoption of wireless power transfer and we look forward to contributing to its progress,” said Pachos.

PowerbyProxi is also an active contributing member of the [Wireless Power Consortium](#) (WPC) Steering Committee and committed to developing an advanced and safe standard for wireless charging. Tony Francesca, vice president, Business Development, Consumer Technologies at PowerbyProxi, has been appointed chairman of a WPC task force designed to define a wireless power resonant extension to the Qi specification. The key goal of the task force is to deliver a better user experience through spatial freedom and multi-device charging for smartphones, tablets and many other product categories.

#### **About PowerbyProxi**

PowerbyProxi has developed the world’s most advanced and safest wireless power system. We give consumer electronics and industrial product designers the freedom to wirelessly transfer efficient power in the most difficult places: from a miniaturized receiver inside a AA battery to a mission critical solution in the demanding and hostile environment of a wind turbine control system. PowerbyProxi has worked with customers on over 50 real world projects and built its deep technical know-how by initially focusing on complex industrial applications. We have also created the first commercial wireless recharging system capable of 3D power transfer, regardless of how the device is positioned in the recharging unit. PowerbyProxi is a spin-out of the University of Auckland’s world-leading engineering department and holds an unrivaled patent portfolio with 126 patents issued worldwide. For more information visit: [www.powerbyproxi.com](http://www.powerbyproxi.com).

#### **About Samsung Venture Investment Corporation**

Samsung Venture Investment Corporation is the Venture Capital arm of the Samsung Group with offices in Seoul, Silicon Valley, Boston, London and Tokyo.

#### **About TE Connectivity**

TE Connectivity (NYSE: TEL) is a \$13 billion world leader in connectivity. The company designs and manufactures products at the heart of electronic connections for the world’s leading industries including automotive, energy and industrial, broadband communications, consumer devices, healthcare, and aerospace and defense. TE Connectivity’s long-standing commitment to innovation and engineering excellence helps its customers solve the need for more energy efficiency, always-on communications and ever-increasing productivity. With nearly 90,000

employees in over 50 countries, TE Connectivity makes connections the world relies on to work flawlessly every day. To connect with the company, visit: [www.TE.com](http://www.TE.com).

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