

FLI CHARGE TECHNOLOGY ACQUIRED BY BIRCH LAKE

Industry Veterans Join Company to Establish a New Standard in Power Delivery

NEW YORK, MAY 7, 2019 – FCINN Inc. today announced that its charging and power delivery technology business has been acquired by an affiliate of Birch Lake Associates, LLC, a Chicago-based merchant bank.

As part of the transaction, industry veterans Ronald G. Garriques and Khalid Zitouni have joined the business as Chairman and Chief Executive Officer, respectively. Garriques is Chairman & Chief Executive Officer at V Eye P Holdings LLC. Previously, he was EVP & President-Mobile Devices Business at Motorola, Inc., President-Communication Solutions at Dell, Inc., and Vice President at Bell Laboratories' Network Wireless business unit. A product and business leader with substantial global experience, Zitouni came to FLI Charge from Brightstar Corp. and SoftBank Group where he was Vice President – Global Partnerships & Products and previously served in various leadership roles at Motorola Mobility for approximately 19 years.

“We are eager to bring FLI Charge into our portfolio,” said Jack Butler, Birch Lake’s Chief Executive Officer. “There is a significant market opportunity for disruptive technology that will ease access to power and charging. We believe that our FLI Charge core technology eclipses current in-market solutions and will become the charging and power delivery standard in the electronics industry.”

FLI Charge’s power delivery system is capable of delivering large amounts of safe, efficient and cost-effective power for portable products as well as provide robust solutions to infrastructure challenges. Its conductive-based power and charging technology consists of proprietary software and patented designs that enable power to be delivered via contact with surfaces to multiple devices simultaneously, each with different voltage/wattage requirements. The technology can be adapted to a wide variety of applications, mainly focused on medium to high power solutions ranging from 40-500+ watts, for which it has already received numerous regulatory approvals.

“From the moment I was first introduced to FLI Charge and its underlying technology, I immediately understood its significance and potential to change the way that power is fundamentally distributed,” said Ron Garriques. “We are excited to leverage our experience in the mobile technology and hardware spaces to position FLI Charge for future success,” Garriques concluded.

FLI Charge's incoming Chief Executive Officer, Khalid Zitouni, added that "the FLI Charge technology is a clear outlier in the power and charging space. While it resembles wireless charging solutions on the market today, it is not constrained by the limitations that have held back those technologies from garnering significant market adoption or expanding into new product categories. We are excited to rapidly expand our consumer product offerings and continue to develop a robust licensing platform for all portable products including power tools, IOT devices, drones, audio products and small appliances, among others."

"On behalf of my entire team and investors, we are excited to partner with Birch Lake," said Cliff Weinstein, FLI Charge's former Chief Executive Officer and current company consultant. "Birch Lake has assembled a management team and suite of sourcing, engineering and distribution resources that are exactly what FLI Charge needs to become a ubiquitous solution and standard in the power and charging industry. I am proud of our achievements over the past few years and am excited to see the FLI Charge technology garner the attention and praise it deserves as it proliferates the market in the coming years", he concluded.

ABOUT FLI CHARGE

FLI Charge is a technology company that designs, develops, manufactures, markets and licenses its proprietary contact based charging and power solution.

FLI Charge's surfaces are capable of providing significant amount of efficient power to charge and/or power multiple devices, each with different power requirements, simultaneously, and at the same specifications as a regular outlet. FLI Charge's technology is compatible with any DC operated device and can be easily integrated at an OEM level.

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ABOUT BIRCH LAKE

Birch Lake is a Chicago-based boutique merchant bank. Established in 2016, Birch Lake seeks to invest intellectual and financial capital in undervalued, high potential companies to resolve complex and stressed situations and enhance long-term enterprise value.

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