

What's New in the World of Superconductivity (June)

Power

American Superconductor Corporation and GE Industrial Systems (June 24, 2003)

American Superconductor Corporation (AMSC) and GE Industrial Systems, a business unit of the General Electric Company, have renewed and expanded their joint marketing and sales agreement. The previous agreement between the two companies, dating from 2000, covered the marketing and sales of AMSC's integrated power electronic solutions, like their D-VAR™ and D-SMES transmission reliability systems, in the North American market. Under the new agreement, GE Industrial Systems will continue to act as the exclusive sales channel for AMSC's integrated power electronic systems to both North and South American electric utilities and transmission grid owners. In other geographic areas, AMSC will continue to market its transmission reliability systems directly and through regional distributors. The new agreement will also cover selected sales of AMSC's PQ-IVR™ in regions not covered by AMSC's other distribution agreements.

Source:

"American Superconductor Renews and Expands Joint Sales Agreement with GE Industrial Systems"
American Superconductor Corporation press release (June 24, 2003)
<http://www.amsuper.com/html/newsEvents/news/105639419201.html>

American Superconductor Corporation (June 26, 2003)

American Superconductor Corporation will deliver its 5-MW HTS ship propulsion motor to the U.S. Navy on schedule and within budget. The motor and its drive system have successfully completed acceptance testing at the Alstom (UK) test facility, under the observation of the U.S. Navy. The motor is presently being prepared for shipment and will be delivered to the U.S. Navy in mid-July, 2003. Commented Scott Littlefield, program manager at the U.S. Navy's Office of Naval Research, "We are very pleased with the factory test results for this advanced electric ship propulsion technology, which confirmed that this HTS motor met or exceeded all of our performance requirements." Some of the many advantages offered by the 5-MW, 230 rpm HTS motor include a dramatic reduction in size and weight, inherent quietness, greater durability, and higher efficiency at a price that is comparable to that of conventional motors. The higher efficiency of these motors also means that less fuel will be required, producing significant savings per ship. In addition, the greater durability of the motors means that fewer costly repairs are likely to be needed.

Source:

"American Superconductor Delivering High Temperature Superconductor Ship Propulsion Motor to U.S. Navy - Advanced Motor Successfully Completes Factory Acceptance Tests, On-Budget and On-Schedule"
American Superconductor Corporation press release (June 26, 2003)
<http://www.amsuper.com/html/newsEvents/news/105655994421.html>

Communication

Hypres, Inc. (June 24, 2003)

Hypres, Inc. has been awarded an \$8 million contract by the U.S. Department of Defense (DoD) to develop the world's first all digital receiver (ADR). The Office of Naval Research will manage the contract on behalf of the DoD, and the Joint Tactical Radio System (JTRS) Joint Program Office (JPO) will provide system guidance across the JTRS domains. Superconducting Micro-Electronics (SME) is considered to be an enabling technology for the ADR. Present SME performance levels exceed those of conventional semiconductor technologies as a result of the direct digitization of incoming RF signals combined with unparalleled digital signal processing. The ADR is expected to have a wide range of military and commercial applications, including wireless and satellite communication, signal intelligence, electronic warfare, and radar systems.

Source:

"HYPRES Awarded Contract to Develop the First All Digital Receiver"

Hypres, Inc. press release (June 24, 2003)

http://www.hypres.com/pages/new/bnew_files/pr_adr_62403.htm

Superconductor Technologies Inc. (June 24 and June 25, 2003)

Superconductor Technologies Inc. has completed an equity private placement transaction yielding US \$11.0 million in proceeds. The company issued 5,116,278 shares of common stock plus 5-year warrants for an additional 1,279,069 shares of common stock at an exercise price of \$2.90. STI intends to use the estimated \$10.3 million in net proceeds as working capital and for general corporate purposes. The deal was closed on June 25, 2003.

Sources:

"Superconductor Technologies Inc. Announces \$10.8 Million Equity Private Placement"

Superconductor Technologies Inc. press release (June 24, 2003)

<http://ir.thomsonfn.com/InvestorRelations/PubNewsStory.aspx?partner=Mzg0TIRrMU1RPT1QJfKEQ UALSTO&product=MzgwU1ZJPVakWQEQUALSTOEQUALSTO&storyId=89902>

"Superconductor Technologies Inc. Closes \$11.0 Million Equity Private Placement"

Superconductor Technologies Inc. press release (June 25, 2003)

<http://ir.thomsonfn.com/InvestorRelations/PubNewsStory.aspx?partner=Mzg0TIRrMU1RPT1QJfKEQ UALSTO&product=MzgwU1ZJPVakWQEQUALSTOEQUALSTO&storyId=89960>

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[Top of Superconductivity Web21](#)