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ZENN stock leaps on Eestor's deal

Lockheed Martin to use firm's battery products in several applications

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TYLER HAMILTON
ENERGY REPORTER

Local electric-vehicle maker ZENN Motor Co. got proof yesterday that its investment in advanced energy-storage company Eestor Inc. isn't a reckless gamble.

Shares in Toronto-based ZENN rocketed more than 22 per cent yesterday after defence contractor Lockheed Martin Co. revealed an agreement to use Eestor's product for military and homeland security applications, including sensors, weapons systems, and vehicles that require power.

Terms of the deal were not disclosed. Shares of ZENN, an early investor in Eestor, rose 82 cents to \$4.48 on the TSX Venture Exchange.

"We're focused primarily on battlefield applications," Lionel Liebman, manager of program development for Lockheed's missile and fire control division, told the *Star*. "We fully intend to work with Eestor this year to prototype and demonstrate this technology for soldiers in the field."

Eestor, based in Cedar Park, Tex., is developing a ceramic battery or "ultracapacitor" that is expected to provide 10 times the energy punch as lead acid batteries at one-tenth the weight and for less than half the price.

If the product is proven to work and is reliable, it could lead to the development of low-cost electric vehicles and large-scale systems for affordably storing solar and wind energy.

Through its investments in the Texas start-up, ZENN – which stands for zero emissions, no noise – has the exclusive rights to use Eestor's storage system in small vehicles. Currently, ZENN's main business is manufacturing and selling low-speed electric vehicles that run on lead-acid batteries.

Eestor has attracted as much skepticism as excitement. The Internet is filled with commentary from engineers and scientists who say the company's technology will never work as claimed.

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