



Fluitec wins People's Choice Award at Castrol InnoVentures Competition

Recognized for innovation in the use of lubricants

LONDON, July 30, 2012 /PRNewswire/ -- Fluitec continues its global recognition as a top cleantech company as it wins the People's Choice Award at the Castrol 20/20 competition held at the Google Campus in London.

(Photo: <http://photos.prnewswire.com/prnh/20120730/CL48556>)



The Castrol 20/20 initiative is a global competition to help Castrol identify bold, new potential billion dollar businesses. Out of an estimated 500 total companies, Fluitec's Wind subsidiary was selected as a top 5 finalist in the Castrol 20/20 program. In addition to Fluitec, companies who applied consisted of a London car sharing program, a Swedish friction reducing nano-coating technology, a Finnish air pollution monitor sensor and an Irish driving safety game. With a substantial percentage of the vote from Castrol employees, Fluitec won the "People's Choice" award.

The award winning premise is the creation of a solution that can mitigate billions of dollars in costs from operating and maintaining (O&M) wind turbines. Currently global wind turbine O&M costs stand at around 10 billion USD a year.

As noted by Amar Pradhan, Chief Operating Officer of Fluitec Wind, "O&M is the 'fuel' required to run wind turbines; by decreasing this expense we help significantly increase the profitability of renewable energy production."

Fluitec identified that a byproduct of the wind industry's high costs is a treasure trove of unused data streams: specifically lubricant related data streams. The company perfected an advanced analytical engine, using the latest in big data technologies, to transform this complex operational data to drastically slash O&M costs. Their pioneering SaaS technology improves wind turbine reliability and health. Launched in March 2012, Fluitec's service has been quickly adopted by marquee wind operators. As a testament to the value of the business, this year the Wind subsidiary was awarded \$3.3M in financing from the state of New Jersey Board of Public Utilities to accelerate development. Additionally, Fluitec was recently recognized as the top cleantech company at the Cleantech Forums in New York and Paris.

Frank Magnotti, CEO of Fluitec, commented, "We would like to thank Castrol for this award; we appreciate that a major global lubricants company like Castrol recognizes the value Fluitec can bring to data analytics and the wind industry based on its 18 year experience in multiple industries across 40 countries."

Castrol, the global leader in wind turbine lubricants, and Fluitec, a clean technology company with the largest data base of wind lubricant data correlated to operational data, are now exploring

opportunities. Mr. Bryan Rabenau of Castrol InnoVentures said, "Fluitec has an exciting value proposition and a strong team; we look forward to working together to find a mutually beneficial fit."

About Fluitec

Fluitec, a Luxembourg based company, is privately held (www.fluitec.com). It provides customers in over 40 countries leading edge technologies and knowledge to realize optimum reliability and productivity of their lubricating assets. In 2010, Fluitec received an award for the "Most Promising Innovation" from Cleantech in New York City. Their business has averaged 70% annual growth over the last four years. Fluitec has developed several technologies to monitor and maintain lubricants.

Fluitec Wind, a subsidiary of Fluitec SA, based in Jersey City, New Jersey, utilizes advanced data mining, predictive analytics and behavioral targeting to reduce the cost of operations and maintenance of wind turbines. Wind turbines are remote and distributed with highly varied environmental and operational loads. However, they are genetically similar and networked to produce vast quantities of data. Using our cloud-based SaaS platform, known as Tribo-Analytics, wind companies provide the data and we predict, prevent, and react in order to avoid turbine costs.

Fluitec Wind can be found online at www.fluitecwind.com.

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