



iLamp Washington Acquires Full Territorial Rights, Ushering in a New Era for the State's Green Technology and Smart City Infrastructure.

Pivotal Move Backed by a \$4.6m Loan Approval, Reflecting Confidence in iLamp's Potential and Leadership Team

SEATTLE, WA – August 1, 2023 – iLamp Washington is thrilled to announce that it has successfully secured the full territorial rights for the innovative iLamp product in the state of Washington. This critical milestone marks the beginning of a transformative journey for the state's green technology and smart city infrastructure. This endeavor is supported by a \$4.6 million loan approval, enabling iLamp Washington to gain exclusive sales, distribution, manufacturing, marketing, and sub-licensing rights for the territory.

The substantial loan approval reflects strong confidence in iLamp Washington's potential to secure further capital, capitalize on the vast addressable market, and carry forward the remarkable creditworthiness and DirectorCheck scores of the company's executives.

This significant development promises a new age of enhanced road safety, elevated public security, and a healthier environment for Washington's residents. iLamp's advanced streetlight technology is not only set to aid Washington's progressive transition towards renewable energy but also to cultivate a smarter and more efficient city infrastructure.

A critical element of this metamorphosis is iLamp's revolutionary Power as a Service (PaaS) offering. This service allows local power companies to partner with iLamp and evolve into autonomous utility suppliers, charging municipalities for power that is self-generated by each iLamp pole. This strategy could help achieve net-zero targets and make the green kilowatt-hour (GkWh) of power the norm, significantly contributing to the state's goal of 100% clean electricity by 2050.

iLamp's technology will provide self-powered, optimal lighting conditions on roads and highways, and allows for the integration of additional modules such as advanced camera and communication systems. These features can improve monitoring, emergency response times, and responsiveness to traffic conditions, marking a significant stride towards achieving Vision Zero goals.

The iLamp offers more than just illumination. They support a host of additional modules, including real-time traffic monitoring, gunshot detection, weather and air quality monitoring, among others. Equipping authorities with the tools needed to track and manage public safety, traffic, changing weather conditions, and pollution levels, promoting public health and safety.

The full territorial acquisition promises to stimulate the local economy by creating jobs in various areas, including manufacturing, assembly, installation, maintenance, and management of the streetlamps and microgrid systems. Thanks to the state's robust incentives, grants, and funding for alternative energy, iLamp Washington has the potential to tap into these resources to foster a wider deployment of the technology.