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General Compression Signs Agreement with ConocoPhillips to Develop CAES Projects

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NEWTON, Mass., April 14 /PRNewswire/ -- General Compression, Inc. ("GC"), a Massachusetts company developing an innovative compressed air energy storage system, today announced it has signed an agreement with ConocoPhillips (NYSE: [COP](#)) of Houston, Texas, to develop compressed air energy storage projects, beginning with a pilot project in Texas, using General Compression's Advanced Energy Storage ("GCAES™") technology.

"General Compression is extremely pleased to have ConocoPhillips as a development partner. ConocoPhillips is a global leader in energy and has a clear commitment to bringing new technology and innovation to projects. We are excited to build transformative energy projects that will increase the dependability of renewables for wholesale electricity customers," said Eric Ingersoll, CEO of General Compression.

GC and ConocoPhillips are evaluating a multiple-phase pilot project in Texas that would incorporate GCAES™ technology with wind energy, underground air storage and power sales.

"Storage has become a major issue and opportunity in the global power markets. We are excited about the prospect of developing an efficient and cost-effective solution that addresses the issues of intermittency and the growth of renewable power on the grid," said David Marcus, President of General Compression.

GCAES™ is a modular compressor/expander unit that has a nominal size of 2 MW and features a roundtrip electrical efficiency in excess of 70 percent. Unlike conventional turbomachinery-based compressed air energy storage, GCAES™ consumes no fuel and emits no carbon. GCAES™ technology can increase utility reliance on renewables, eliminate wind power curtailment, enhance transmission utilization, and make dispatchable renewable power available to customers.

About General Compression

Founded in 2006, General Compression, Inc. has made patent-pending advancements in the fields of isothermal compression and expansion to provide utility-scale storage for clean electricity sources such as wind and solar. GC's near-isothermal compressor/expander module is used to create 2 MW to 1,000 MW, 8 to 300 hour discharge, compressed air energy storage (CAES) projects. Company founders Eric Ingersoll, David Marcus, and Michael Marcus launched GC with a vision of creating Dispatchable Wind™ to integrate low-cost bulk storage with wind farms to eliminate the issues of intermittent power generation. The company's technology and projects are designed to set clean, domestic wind power on a path to become the dominant electric power generation source in the United States. General Compression raised over \$17 million in Series A financing in 2010. GC can be found on the web at www.generalcompression.com.

For additional information, please contact David Marcus, President, at 617-559-9999.

SOURCE General Compression, Inc.

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