



# GRANT OF NEARLY \$1MILLION RECHARGES BALQON (OTC.QB: BLQN) CORP'S ELECTRIC TRUCK DEVELOPMENT

/EINPresswire.com/ Speculators and [investors](#) see the potential of batteries and energy storage in the automotive sector and Balqon (BLQN) has had the efficient electric vehicle market covered since its inception. Like a handful of other relatively small-sized energy companies (Maxwell Technologies (MXWL) and Advanced Battery Technologies Inc.( ABAT) to name just two, BLQN understands that electric vehicles are only a part of the story and a fraction of the market.

On January 7th, [Balqon Corporation](#) (OTC.QB: BLQN), stalwart of the electric vehicle and lithium battery storage industries, renewed the faith of investors once again by receiving a handsome grant in the amount of \$925,000 issued by the Los Angeles Department of Energy and administrated by the South Coast Air Quality Management District. The grant is a commission to develop three Model MX-30 electric trucks for drayage applications around the Port of Los Angeles and Long Beach, and it comes on the heels of a string of other notable accomplishments made by the fledgling tech company throughout the past year.

Currently selling at .18 cents a share with a market cap of 7.38M and an average volume of 9,174, Balqon's main interest of designing, developing, and distributing advanced cargo vehicles for industrial applications is compounded by its endeavors in building vehicles for public transportation and furnishing them with cutting edge battery production. Having recently been spotlighted in a Forbes online journal article on electric buses, Balqon's ambitious variety of endeavors have positioned them with the potential to become one of the worldwide leaders in clean energy, and their generous new grant allows them to combine and develop many of their most recent technological advances in a unique way. In addition, Balqon is the only heavy duty truck manufacturer that has developed their own proprietary inverter and charger technologies for use in trucks and buses.

The Model MX30 commissioned for development by the grant is a Class 8 electric tractor introduced by Balqon in May of 2012. Used for short haul drayage and inner city applications, the MX30 is one of the most revolutionary electric vehicles on the market, reaching speeds of up to 70MPH and carrying loads of over 30 tons. It can travel up to 150 miles on a single three-hour charge.

But in addition to the opportunity to develop more electric vehicles, Balqon, a company which has recently made major strides into the industry of lithium battery storage, has expressed particular interest in this project because, as noted by CEO Balwinder Samra, it also allows Balqon to utilize in-house, proprietary energy storage technologies for the trucks.

"This project will help us develop and demonstrate short charge times by using lithium battery energy storage systems we have developed for renewable and energy storage industries," said Samra.

Among those storage systems is Balqon's relatively new series of [lithium batteries](#) called HIQAP™, introduced to the market on July 30th of last year. Intended to replace current lead acid battery technologies, the HIQAP\*™ model uses a low internal resistance which has been tested to be 15% more efficient during energy transfer than the current comparable lead and acid batteries. HIQAP™

is also being marketed as a green alternative to environmentally unfriendly lead batteries, and a modified version of the battery has even been put to use in electric powered airport baggage tractors.

Thanks to these advances in battery system productions, as well as a significant boost in their online presence, Balqon has reported that 10% of their 2012 second quarter revenue resulted from battery sales through their website, with numbers of online sales steadily increasing throughout the year. Given the company's prior experience and accomplishments in the field of electric vehicles, this shift of focus into lithium battery energy storage has made Balqon a force to be reckoned with in the arena of clean energy tech companies.

With a quickly expanding arsenal of vehicles and battery products gaining traction around the globe, and its roots firmly planted with electric vehicles that operate in the Port of Los Angeles, Balqon Corporation may just be the next big thing in clean energy production. Investors interested in green energy and technology should put Balqon on the radar today.

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With the exception of historical information, the matters discussed in this press release, including without limitation, the economic and commercial viability of Balqon Corporation's vehicles, including the HIQAP™; whether the HIQAP™ will be lower in cost than lead acid batteries; whether the HIQAP™ will provide its users with lower operating costs than the operating costs incurred by users of deep cycle lead acid batteries are forward looking statements that involve a number of risks and uncertainties. The actual future results of Balqon Corporation could differ from those statements. Factors that could cause or contribute to such differences include, but are not limited to, market acceptance of the Balqon's technologies and solutions; unforeseen technical issues; Balqon Corporation's ability to attract sufficient capital and labor to manufacture its products; the ability of Balqon Corporation to attract and retain talented individuals; adverse economic and market conditions; the projected future demand for Balqon Corporation's products, including the changes in technology and governmental regulations and policies; and other events, factors and risks previously and from time to time disclosed in Balqon Corporation's filings with the Securities and Exchange Commission, including, specifically, those factors set forth in the "Risk Factors" section of Balqon Corporation's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission.

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