



**MOVA Technologies, LLC Announces Contract
for Research and Development For Panel Bed Technology**

May 19, 2016

MOVA Technologies, LLC has today announced a major step forward toward commercialization of technology originally invented and patented by the late Arthur M. Squires, University Professor Emeritus of Virginia Tech in the area of Chemical and Carbon Emissions.

“We have identified our initial technology research and development firm and are finalizing statements of work to begin the next level of activity. The firm’s specialties in chemistry and manufacturing should help us get our product to market,” said Critchfield.

The invention, a panel bed emission control device, will be used primarily in relation to thermal power plants, that use carbon based fuels. “We believe this technology will enable the creation of multi-emission filtration systems (MEFS), using solid sorbents, resulting in lower cost in the area of emission’s control and capture, including carbon dioxide,” said Steve Critchfield, President of MOVA Technologies, LLC.

“Our first goal involves a combination technology review and economic analysis, which when developed in concert with technology, ensures that market-driven prices can be achieved, he added. The filter system, when implemented, should require less space than current emission removal technology and will be less expensive to operate than existing products. The use of the panel bed technology will allow individual silo capture of the various emissions allowing easier extraction for resale on the commercial market. A recent market opportunity case study requested by MOVA Technologies and prepared by VTKnowledgeWorks revealed the potential for annual revenues of over \$500 million, once the technology is successfully commercialized.

“The company is excited to see the start of the research and development of these technologies, and the licensing brought into public use. MOVA Technologies has strong Virginia Tech connections and, under guidance provided by Dr. Squires, a portion of the net profits from the deployment of his inventions will flow back to Virginia Tech”, said Jeff Mitchell, a Blacksburg attorney, who serves as general counsel to MOVA Technologies.

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“We look forward to bringing this technology to market and to moving into our new offices in Pulaski, Virginia” said Critchfield, President.

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About MOVA Technologies, Inc. MOVA Technologies, Inc. currently located in Blacksburg VA is a start-up company that was formed in 2014 based on patents developed by Dr. Arthur M Squires (1916-2012), a distinguished member of the chemical engineering profession, a member of the National Academy of Engineering, and a Distinguished Professor Emeritus at Virginia Polytechnic Institute and State University.