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## **Maxwell Technologies Appoints Tesfaye Hailemichael Vice President, Chief Financial Officer & Treasurer**

**San Diego, CA** – Maxwell Technologies, Inc. (Nasdaq: MXWL) has appointed Tesfaye Hailemichael vice president, chief financial officer and treasurer effective immediately, replacing James A. Baumker, who is leaving the company at the end of October.

Dr. Richard Balanson, Maxwell's president and chief executive officer, said that Hailemichael brings extensive senior-level financial and operations background and international business experience to the company's executive team.

Hailemichael, 54, most recently was chief financial officer of Raidtec Corp., a leading developer of storage software, storage area network and related products with operations in the U.S. and Europe. From 1998 to 2001, he was executive vice president of finance and chief operating officer of Transnational Computer Technology, a software and e-business company, and from 1990 to 1998, he was vice president of finance and chief financial officer of publicly traded Dot Hill Systems Corp., a leading provider of storage networking solutions.

"During Tesfaye's eight-year tenure at Dot Hill, the company went public, increased annualized revenue from \$10 million to about \$200 million through organic growth and strategic acquisitions and recorded 32 consecutive profitable quarters," Balanson noted. "In his two subsequent positions, he took on operational responsibilities in addition to finance, played a key strategic role in mergers and acquisitions and gained additional international experience.

"We appreciate Jim Baumker's contributions to Maxwell and wish him well in his future endeavors," Balanson added. "We are grateful that he has agreed to stay on for the balance of the month to ensure a smooth transition."

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Maxwell sells reliability. We develop, manufacture and market electronic components and systems that perform reliably for the life of the applications into which they are integrated. Our BoostCap® ultracapacitors and ultracapacitor-based energy storage systems uniquely address applications in transportation and consumer and industrial electronics. Our high-voltage grading and coupling capacitors are used in electric utility infrastructure and other applications involving transport, distribution and measurement of high voltage electrical energy. Our radiation-mitigated microelectronic products include power modules, memory modules and single board computers that primarily address applications in aerospace. For more information, please visit our website: [www.maxwell.com](http://www.maxwell.com)

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**Contact:**

Michael Sund  
Maxwell Technologies, Inc.  
9244 Balboa Avenue  
San Diego, CA 92123  
Tel: +1 (858) 503-5171

E-mail: [msund@maxwell.com](mailto:msund@maxwell.com)