



## Angstore looks to Israeli energy as Energtek unit

By Merav Ankori, Globes  
Nov. 19, 2007

Israeli cleantech venture Angstore Technologies Ltd., which was founded in 2002 as an Ashkelon Technological Industries (ATI) incubator company, was sold earlier this year to Energtek Inc. (OTC BB: EGTK.OB) for \$1.45 million. Energtek currently has a market cap of \$83.5 million and since the beginning of the year it has raised approximately \$3.7 million from a series of private investors and investment institutions in the US and Europe, including a bank, hedge fund, and others.

Angstore is now Energtek's main R&D arm, but the company also has other cleantech activities. Angstore developed the Adsorb Natural Gas (ANG) technology for the conversion of vehicles to natural gas consumption, and began commercialization of ANG earlier this year (through Energtek) with the announcement of projects in India and the Philippines. The company is also setting up a plant in Ukraine and it is attempting to promote similar ventures in Israel, although these have so far been hindered by local bureaucracy.

Angstore's technology, which was developed by its chief scientist, Prof. Yuri Ginzburg, is a method in which natural gas is "stored" in a special micro-porous material placed inside the pressure vessel. Adsorption is a process that occurs when a gas or liquid solution accumulates on the surface of a solid or, more rarely, a liquid (adsorbent), forming a molecular or atomic film (the adsorbate). This material acts as a sponge to adsorb natural gas, solving several problems entailed in storing gas as automotive fuel in vehicles, such as the necessity of a cylinder-shaped storage tanker. It also allows more natural gas to be stored in the same-sized tank.

"What we have developed is a method of storing large quantities of gas at low pressure," says Angstore and Energtek CEO Lev Zaidenberg.

Energtek intends to enter the natural gas distribution business in Israel and to this end it has set up a new subsidiary, Israel Natural Gas, which will supply natural gas to industrial customers using Energtek's technology, in a similar mode to its project in India. Energtek is also currently launching the first tanker of its kind in France for the transportation of gas from a pipeline to fueling stations, and it will begin commercial production of these in a cheaper country, most likely India, once the pilot proves successful.

"We will then open fueling stations and supply gas to cars," says Zaidenberg. "We're currently negotiating on a site where we can lay the gas pipeline in Israel, and I hope we can begin operations towards the end of 2008, but it will depend on the regulator, and on bureaucracy," he adds.

Energtek has its offices in Petah Tikva, and a laboratory in Ashkelon, although its team in Ukraine is likely to be expanded further in the near future.

Published by Globes [online], Israel business news - [www.globes.co.il](http://www.globes.co.il) - on November 18, 2007

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