

IN RE MAXWELL TECHNOLOGIES INC.,
SECURITIES LITIGATION

Case No.: 3:13-cv-00580-BEN-RBB

SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT CLASS, AND PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED THE PUBLICLY TRADED COMMON STOCK OF MAXWELL TECHNOLOGIES, INC. ("MAXWELL") FROM APRIL 29, 2011 THROUGH MARCH 19, 2013, INCLUSIVE (THE "SETTLEMENT CLASS"):

PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of California (the "Court"), that the above-captioned litigation (the "Litigation") has been certified, for settlement purposes only, as a class action on behalf of the Settlement Class, as set forth in the full printed Notice Of (I) Pendency Of Class Action, Certification Of Settlement Class, And Proposed Settlement; (II) Settlement Fairness Hearing; And (III) Motion For An Award Of Attorneys' Fees And Reimbursement of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED pursuant to an Order of the Court, that a hearing will be held on February 5, 2015, at 9:00 a.m., in Courtroom 5A before the Honorable Roger B. Benitez at the Edward J. Schwartz U.S. Courthouse, United States District Court, Southern District of California, 221 West Broadway, San Diego, California 92101, to determine whether: (1) a proposed settlement (the "Settlement") of claims in the Litigation in exchange for a payment of \$3,300,000, as set forth in the October 6, 2014 Stipulation of Settlement ("Stipulation"), should be approved by the Court as fair, reasonable, and adequate; (2) the Litigation should be dismissed with prejudice as set forth in the Stipulation; (3) the plan for distributing the proceeds of the Settlement (the "Plan of Allocation") is fair, reasonable and adequate; and (4) the applications for fees and expenses should be approved.

If you are a member of the Settlement Class, your rights will be affected by the pending action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and a Proof of Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at *In re Maxwell Technologies, Inc. Securities Litigation*, P.O. Box 4028, Portland, OR 97208-4028; 1-877-283-6564. Copies of the Notice and Proof of Claim Form can also be downloaded from the website maintained by the Claims Administrator, www.maxwellsecuritieslitigation.com.

If you purchased or otherwise acquired Maxwell common stock during the period April 29, 2011 through March 19, 2013, inclusive, your rights may be affected by the Settlement. You may obtain copies of the Stipulation, the Notice and the Proof of Claim and Release by writing to *In re Maxwell Technologies, Inc. Securities Litigation*, Claims Administrator, PO Box 4028, Portland, OR 97208-4028, or downloading them at www.maxwellsecuritieslitigation.com. You

must submit a valid Proof of Claim and Release postmarked no later than **FEBRUARY 22, 2015** to be eligible for any payment from the Settlement proceeds.

You may request to be excluded from the class by following the instructions in the Notice. Any class member who does not timely and validly request exclusion by **JANUARY 15, 2015** will be bound by any judgment entered in the Litigation pursuant to the Stipulation.

You may object to the Settlement, the Plan of Allocation, or the applications for fees and expenses by sending (a) a written statement identifying your name, address, and telephone number, and, if represented by counsel, your counsel's name and contact information; (b) proof of ownership of Maxwell common stock during the Settlement Class Period, including the number of Maxwell shares and the date or dates of purchase; (c) a statement explaining your objection and your reasons for such objection; and (d) any supporting documentation. You must send these materials by first class mail to the following addresses **so they are received by JANUARY 15, 2015**:

The Court
Clerk of the Court
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA
221 West Broadway
San Diego, CA 92101

Lead Plaintiff's Counsel

Lester R. Hooker
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5200 Town Center Circle, Suite 601
Boca Raton, Florida 33486

Counsel for Defendants Maxwell, David J. Schramm and Kevin S. Royal

Jerome F. Birn, Jr.
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Palo Alto, CA 94304-1050

Counsel for Defendant Van M. Andrews

Roy K. McDonald
DLA PIPER LLP (US)
555 Mission Street, Suite 2400
San Francisco, CA 94105-2933

If you have any questions about the Settlement, you may call 1-877-283-6564 or contact Lead Plaintiff's Counsel at the address listed above. **PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

DATED: November 24, 2014
BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA