



Annual General Meeting
November 2007



© 2007 Wellington Drive Technologies Ltd
WT5507

Structure of Today's Meeting



- Procedural Matters
 - Quorum
 - Notice of Meeting
 - Proxies
- Addresses
- Business of Meeting

Slide 2



Wellington®

Slide 3

Overview



- Revenues over \$10 million
 - Deloitte Fast 50
- Standard product sales up 73%
 - Up 100% in second half
- Engineering/Total Integration
 - Less revenues than hoped
- New contracts closed since year end
 - With excellent companies



Slide 4

Sales Force & Sales



- Expanded sales force, broader international reach
 - Supplied products in 18 countries
 - Samples to 86 prospects in 22 countries
- Supermarket refrigeration: good results
 - Hill Phoenix, Kroger, others
 - Electricity savings
 - USA, Europe, Scandinavia, Turkey, Australia, Asia



Slide 5

Substantial Orders



- 400,000 motors for North American vending equipment
 - Might be the largest electricity saving motor order ever
 - A large order for any motor company
- Orders envisage on-going supply for years: not "one off".



Slide 6

Substantial Orders



- Fan filter units for clean rooms
- Central ventilation
 - Air conditioning
- Heat recovery ventilation
- Major European development and distribution arrangement



Slide 7

Financials



- Up 60% to \$10.7 million
- Adverse effects of New Zealand dollar revaluation
- Operating loss held to \$5.9 million
- Cash at \$13 million
- Working capital: still showing significant variances

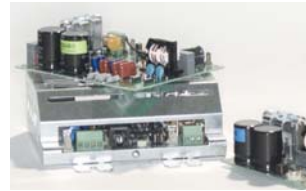


Slide 8

Going Forward



- Large opportunities on offer
- Growth potential ahead of current expectations
- Associated up front costs
- Could delay transition to profitability
- Balanced by greater upside



Slide 9

Market Conditions



- Good record of delivery and reliability
- Electricity savings and payback recognized
- First purchase costs still important
- Energy savings potential of national and global scale



Slide 10

Outlook



- Good progress
- Growth to continue
- Large opportunities available: possibility of growth ahead of current expectations
- Associated risks but trend clearly positive



Slide 11



Wellington®

Slide 12

Background



- Substantial rise in sales
 - Wellington product lines
 - AirMoVent product lines
- Sales team & facilities expansion
- Team focused on standard product sales
 - Particularly ECR for commercial refrigeration
- "Halo" effect across most areas of our business



Slide 13

Total Integration/Engineering



- Customers and prospects
 - High standing in their industries
- Some contracted and others still in negotiation
- Multi-year, major contracts, large potential
- Long forward work load



Slide 14

Standard Products



- Good sales success
 - Advantages recognized
- Some associated engineering required
 - Differentiating factor
- Emphasis on rapid delivery



Slide 15

Examples



- Compressor motor for residential fridge
- Electronics for appliance controls

Induction



Wellington
"Neo"

	PSC Induction	EC Ferrite	EC Neo
Rating	93W at 2300rpm	93W at 2300rpm	93W at 2300rpm
Weight	3.2 kg	0.75 kg	0.4 kg
Efficiency	65%	82%	82%

Competitor



Monsoon



Competitor Controls	Wellington Controls
Full Feature Set Cost = 8	Reduced Feature Set Cost = 1

Slide 16

Testing and Approvals



- Testing
 - More stringent than for common motors
- Monsoon reliability and performance is good
- Involvement by our team important



Slide 17

Work Loads



- Forward workloads long
- Customers moving more quickly
 - Demanding more
- Speed is important
 - Otherwise competitors will fill any gap



Slide 18

Team/Facilities Expansion



- Great customer reaction
- Quick results - based on several years preparation
- Full effects not yet seen
- Rapid development being achieved
- Next: speed up production stage



Slide 19

Service



- Technology itself not important
 - What we do with it is
- Wellington technology enables great customer service
- Competitors don't offer good service
 - This gives us a large opportunity
- We're beginning to get it right
 - As shown by the sales growth



Slide 20

Potential Sales Levels



- 350,000 last year
 - On programmes that lead to millions per year
- Still a few years away
- Work is in progress: not "maybe"
- Must continue to execute and deliver.
- Our major goals are firmly in sight
 - ...and in reach



Slide 21

Speculation: Energy Savings Potential



- 400,000 vending machine motors save 1.5 PetaJoule (PJ)
 - *1PJ = 25 million litres of oil, or energy for 35,000 homes for a year*

Slide 22

Speculation: Energy Savings Potential



- Soon only part of our annual production
 - 400,000 unit order is perhaps 2% of the market for refrigeration motors
- Soon - maybe in 2008 - motors sold will save 3PJ
 - 75 million litres of oil
 - Energy for 100,000 homes for a year

Slide 23

Speculation: Energy Savings Potential



- If growth continues at 150% each year
 - By 2015/16: 30 to 40 million motors per year
 - Less than 3% of world market
- Saving 500PJ energy each year (and growing)
 - More than New Zealand's total energy consumption

Slide 24

Going Forward



- Continue sales push
- Continue to drive costs out of manufacturing
 - Good gains so far
 - More available
- Continue to improve product and service offers



Slide 25



Wellington®

Slide 26

Business of the Meeting



- To elect Directors
 - Professor Ray Meyer and Mr Shawn Beck, in accordance with the Constitution of the Company, retire by rotation.
 - Professor Ray Meyer and Mr. Shawn Beck being eligible, offer themselves for re-election.
 - A profile of directors offered for election is included on page 2 of the Annual Report mailed to shareholders in September and available on the website of the Company.
- To authorise the Directors to appoint and fix the remuneration of the Auditors for the ensuing year.

Slide 27



Slide 28