



22nd November 2007

Media Release

For Immediate Release

North American Order for Air Conditioning and Refrigeration Equipment Development

Wellington Drive Technologies Ltd (Wellington) is pleased to announce that it has executed a Memorandum of Understanding (MOU) with a major North American manufacturer of air conditioning and refrigeration equipment. The MOU involves development by Wellington, under paid contract, of motors, controls and software for use within the customer's equipment. The electricity savings, together with reduced physical size and weight enabled by the Wellington technology are key factors leading to the adoption of Wellington components for these applications.

The current contract value is \$US0.5 million, covering development and production engineering of components for introduction to production in 2009. The majority of the development expenditure will be committed in the first nine months of 2008. Under the MOU, Wellington will be responsible for manufacturing and delivery of motors, controls and software for the production programme. This manufacturing business is expected to deliver material revenues to Wellington from FY09 onwards.

The initial stage of this project was announced to the market in December 2005. The introduction of electronically-commutated motors is a major initiative for our customer, who is operating in a strongly competitive market. In consequence, the overall project is highly confidential and further details regarding the customer and exact product types cannot be released.

Wellington Chief Executive Ross Green said that this order was one of a number of material orders the company has been working towards for some time. He said: "Demand for our products continues to grow. The Wellington team has been working on this project for some time, and it is good to see the major steps towards volume production beginning. This project is of a similar scale to other development programmes announced recently and holds out substantial revenue and profit potential for us".

For further information visit www.wdttl.com.

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