



15th January 2008

Media Release

For Immediate Release

Major International Deal

Wellington Drive Technologies Ltd. (“Wellington”) is pleased to announce that it has executed a Development, Manufacturing and Distribution Agreement (“Agreement”) with a major international company. The customer has extensive sales and distribution operations worldwide and is generally considered within the industry to be the international leader in its field.

The contracted value of the development and production engineering exceeds \$NZ1.5 million with products being launched by the customer throughout 2008 and early 2009. Wellington expects product revenues from manufacturing to grow steadily from 2009 onwards in this long-term agreement.

Ross Green, Wellington CEO, commented that “this agreement is significant as Wellington’s technology will be in products available through an established, global sales organisation. These distribution channels should enable fast revenue growth as the products come available and accepted by end users.”

Confidentiality requirements do not permit release of the customer’s name, or description of their area of activity, and are essential conditions to protect both parties’ competitive positions.

This is the first formal announcement of this Agreement, though the arrangement is one of the several pending conclusion last year. A considerable amount of development work was completed during 2007 in anticipation of the full contract completion. This was done to reduce final time to market and this work will now be recorded as revenue.

For further information visit www.wdtl.com.

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