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Media Release

For Immediate Release

Wellington Drive Technologies secures \$1.75million grant from Foundation for Research, Science and Technology to accelerate R&D into advanced electronic motors

Wellington Drive Technologies ('Wellington') (NZX: WDT), the New Zealand manufacturer of world leading energy saving electric motors, has announced a \$1.75million grant from New Zealand Government funding agency, the Foundation for Research, Science and Technology (FRST). The Foundation has approved the grant as part of its Technology for Business Growth (TBG) scheme, which partially funds technically challenging research and development projects, ultimately leading to innovative new products.

Wellington CEO, Ross Green, says "The FRST grant will allow us to accelerate our R&D programme into Advanced Fabrication, the disruptive technology partly responsible for the appearance of sophisticated consumer products like mobile phones in recent years.

"Wellington plans to be the first company in the world to bring this revolutionary technology to the electric motor industry, leading to physically smaller, robust, and highly efficient electronic motors which surpass anything currently available on the market.

"We expect their availability over the next two to five years, enabling rapid acceleration of sales as 'majority market' customers move to replace their 'old' motors across most or all of their product range, adopting the new and improved Wellington motors. These next generation motors will allow Wellington to offer great prices to our customers while achieving good margins."

Advanced Fabrication technology moves electronics construction beyond printed circuit boards to specially designed silicon devices. It is highly attractive to manufacturers because these silicon systems deliver greater reliability, smaller product size and, most importantly, markedly improved costs due to the reduction in materials and labour.

About Wellington Drive Technologies

Wellington designs and manufactures unique energy saving electric motors that typically use one third of the energy of conventional motors, and significantly less steel and copper. The motors are used in a range of equipment such as supermarket refrigeration units, vending machines, ventilation systems, and filter fans for clean rooms in semiconductor fabrication plants, hospitals and the biotech sector.

The company employs 90 personnel in facilities in Auckland, Singapore, Italy, the Netherlands, Turkey and the United States, and ships products to 18 countries.

For further information about Wellington Drive Technologies visit <http://www.wdtl.com>

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