



22 June 2010

For immediate release

Media Comments Following AGM

Wellington Drive Technologies Ltd [“Wellington” or the “Company”] notes recent media comment headlined “Wellington Drive brushes off recession, motoring to profit in second half of year” reporting on the company Annual General Meeting [“AGM”] convened on Friday, June 18th. Wellington notes that at the AGM the Chairman stated:

“As the supply constraint eases in the second half of the year, and some of our new customers start to take delivery of more substantial volumes, we are expecting a further acceleration in sales growth”; and

“I have commented already on the reductions in operating expenditure that took place in 2009 and which are flowing through into the current financial year. The combination of this reduction in operating expenses, together with the improvement in gross margins, will result in substantial reductions in our EBITDA loss over the course of the year”; and

“Our cash burn is forecast to reduce significantly in the second half of the year as losses diminish and working capital investment slows.”

A forecast or projection of profit in the second half of 2010 has therefore not been made by the Company and was not made at the AGM.

Dr Ross Green
CEO
Wellington Drive Technologies
+64 9 414 6590