

Tuesday 28th October 2003

TURBO GENSET INC SECURES NEW RAIL ORDER FOR £1.9 MILLION

Turbo Genset Inc. ("Turbo Genset"), the innovative power generation and power conditioning equipment provider, is pleased to announce that its Power Electronics division has received an order for £1.9 million to provide 150 6kVA Power Converters for installation on the London Underground D class rolling stock. These units convert high voltage electricity taken from the track and provide high quality ac power for use by on-board ancillary systems.

The order for these Converters was placed by Bombardier Transportation and is part of the ongoing District Line refurbishment programme.

First deliveries are scheduled for February 2004 and the final units will be delivered in February 2008.

The D class trains are currently the oldest stock running on the London Underground that have not been refurbished and were introduced in stages between 1980 and 1983.

Commenting on this order, Colin Besant, Chairman and Chief Executive Officer, said:

"This is not only an exciting new development for Turbo Genset as it is our first order related to the London Underground but it also further underlines our position as a major supplier of power electronics to the rail industry, not only in the UK but across the world.

This contract will involve working closely with other rail equipment suppliers and provides the opportunity to develop closer business relationships.

We hope that this will be the first of many opportunities open to us."

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NOTES TO EDITORS

About Turbo Genset

Turbo Genset develops innovative products for power generation and power conditioning. The Group was established in 1993 as a spin-off from Imperial College, London and was floated on the London stock exchange in July 2000 and soon after obtained a secondary listing in Toronto. In July 2001, the Group acquired Intelligent Power Systems Limited (I-Power) specialising in power electronics.

About Power Electronics

Power electronics products take a range of power inputs and condition them to achieve outputs of precisely defined characteristics for applications such as industrial lasers, Ultra Violet sterilization systems and railway power electronics systems.

Bombardier Transportation

Bombardier Transportation is the global leader in the rail equipment manufacturing and servicing industry. Its wide range of products includes passenger rail cars and total transit systems. It also manufactures locomotives, freight cars, propulsion & controls and provides rail control solutions. In April 2003, Bombardier Transportation received contracts for the supply of rolling stock, signalling, maintenance and project management for the modernisation of London's Underground system.

"D" Class Rolling Stock



Photo provided by courtesy of London Underground Limited

Forward Looking statements

This news release contains forward-looking statements. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events, or performance, and underlying assumptions and other statements that are other than statement of historical fact. These statements are subject to uncertainties and risks including, but not limited to, the ability to meet ongoing capital needs, product and service demand and acceptance, changes in technology, economic conditions, the impact of competition, the need to protect proprietary rights to technology, government regulation, and other risks defined in this document and in statements filed from time to time with the applicable securities regulatory authorities.