



Press Release

23 March 2009

**Turbotec Products Plc**

("Turbotec" or "the Company")

**Trading Statement and trial adjournment**

Turbotec Products Plc (TRBO.L), the designer and manufacturer of high performance, high quality heat exchangers and Tru-Twist® heat transfer tubing, announces that earnings for the year to 31 March 2009 will be below market expectations. The rescheduling of customer orders, referred to in the Company's 12 February 2009 trading statement, continues to impact on sales volumes. Coupled with the effect of steep reductions in commodity prices, which are reflected in our selling prices, the Company's sales for the fourth quarter will be lower than previous quarters. In addition, investment in the Company's new Hickory facility and the ongoing legal costs relating to the litigation with Thermodynamics Inc. have been greater than expected and will be included in the Company's costs for the period.

The Turbotec board believes that the underlying performance of the business remains satisfactory. All costs continue to be closely monitored, whilst keeping job losses to a minimum.

In relation to the payment claim, Thermodynamics Inc., our majority shareholder, has asked the Court for more time to prepare for the trial, which had been scheduled to take place last week. As a result, the case has now been adjourned, with the Court setting a new trial window for the week commencing 7 December 2009. Whilst this delay is disappointing, the Company remains confident of its position and will continue to defend the claim vigorously.

**-Ends-**

**For further information please contact:**

**Turbotec Products Plc**

Sunil Raina, Managing Director

Tel: +1 (860) 731 4205

[SRaina@turbotecproducts.com](mailto:SRaina@turbotecproducts.com)

Robert Lieberman, Finance Director

Tel: +1 (860) 731 4206

[RLieberman@turbotecproducts.com](mailto:RLieberman@turbotecproducts.com)

[www.turbotecproducts.com](http://www.turbotecproducts.com)

**Evolution Securities Limited**

Joanne Lake / Peter Steel

Tel: +44 (0) 113 243 1619

[Joanne.lake@evosecurities.com](mailto:Joanne.lake@evosecurities.com)

**Media enquiries:**

**Abchurch Communications**

Charlie Jack / Jack Ballantyne

Tel: +44 (0)20 7398 7714

[jack.ballantyne@abchurch-group.com](mailto:jack.ballantyne@abchurch-group.com)

[www.abchurch-group.com](http://www.abchurch-group.com)