



## ***Press Release***

Date: 03/15/2010

Subject: Turbotec relocating from Connecticut to North Carolina

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### **Re: Hickory Expansion**

Turbotec Products, Inc. the designer and manufacturer of high performance, high quality heat exchangers and Tru-Twist® heat transfer tubing, is pleased to announce plans to expand the scale of its manufacturing activities in Hickory, near Charlotte, North Carolina in the USA. The expansion plans will entail the relocation of the Company's existing manufacturing facilities in Hickory and Connecticut onto a larger, single site factory, in Hickory with a view to realizing further efficiencies and cost savings.

The total investment by Turbotec in the new factory is expected to be in the region of \$3.75 million to \$4.0 million and will be made over the next three years. It is intended that the investment will be funded by the Group's existing bank, which has already indicated its support, by way of new mortgage and term loan facilities to cover the purchase costs of the factory and its fit-out. Once completed, the bulk of the Group's manufacturing activities will be based at the new factory in Hickory.

Sunil Raina, Managing Director of Turbotec, said: "The investment in a larger factory in Hickory is a fundamental element of the Group's long-term growth strategy. Once completed, we will be better able to serve our growing customer base, particularly that in the Southern United States."

Turbotec, an OEM manufacturer, produces a diverse range of high performance heat exchangers for virtually any space conditioning or refrigeration application in the geothermal, water heating, solar, heat recovery and heat pump markets. Turbotec tubing offers dramatic increases in heat transfer efficiency- providing up to 4 times the efficiency of smooth tubing and can be shaped into virtually any space saving configuration. For additional information, contact Turbotec at (860) 731-4200, (800 394-1633 outside of Conn.) or visit us on the web at [www.turbotecproducts.com](http://www.turbotecproducts.com).

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