

Power Innovations
INTERNATIONAL, INC.

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FOR IMMEDIATE RELEASE

Local Company Is Selected as a Contender to Supply Technology for the Athens Olympics

LINDON, UTAH, Oct. 15, 2003 – Power Innovations International Inc. (www.power-innovations.com), a leading technology developer of next generation solutions that generate, store, and manage AC power, and The Canopy Group (www.canopy.com), a dynamic operating company, today announced that they have been selected from among several vendors to bid on a contract worth over \$2.7 million for the Athens 2004 Olympic Summer Games. With only 303 days before the Opening Ceremony of the Games, the finalist, slated to be announced in a few weeks, will be charged with providing power quality and backup solutions for all Olympic venues. Financially backed by Canopy Group, Power Innovations would be responsible for the deployment, implementation and maintenance of its Uninterruptible Power Quality (UPQ™) technology during the Games.

“The Olympics is a time when everything must be perfect,” says Robert L. Mount, CEO of Power Innovations. “Power Innovations successfully provided failsafe power quality and backup solutions for the Salt Lake 2002 Olympic Winter Games and, if selected, we are committed to ensuring the Greek Olympics runs just as flawlessly.”

For the Salt Lake 2002 Olympic Winter Games, Power Innovations was charged with managing the power availability and quality, which provided IT personnel with absolutely failsafe power to manage and monitor as many as 500 Uninterruptible Power Quality (UPQ) systems at Olympic venues. Power Innovations systems ensured that all competition results were delivered on time and accurately, prevented downtime, and kept expensive electronic equipment from being damaged.

Not only is Power Innovations involved in the bidding process for the 2004 Olympic Summer Games, but the company is discussing the possibility of supplying all energy needs for the Torino 2006 Olympic Winter Games and for Beijing 2008. In order to meet this demand, Power Innovations has accelerated the development schedule of its PowerWell™ technology, which is expected to ultimately provide fully scalable, green renewable electrical power generation for homes, business, and even cities, independent of, or in conjunction with, utility power.

About The Canopy Group:

The Canopy Group has been categorized as a technology accelerator and a dynamic operating company. Canopy specializes in funding and influencing emerging technologies and then providing shareable management resources across its portfolio of companies.

Founded in 1995, The Canopy Group continues to operate by founder Ray Noorda's vision of "co-opetition," where synergies across the portfolio are optimized at the same time that each company develops independent market success.

About Power Innovations:

As a privately held company in Lindon, Utah, Power Innovations (www.power-innovations.com) is a leading technology developer of next generation green renewable power generation, as well as total enterprise power and environmental management solutions. In the market today, Power

Innovations provides next generation uninterruptible power quality. Through its UPQ technologies, Power Innovations takes even inadequate and unstable power and supplies perfect quality power to connected equipment, while still providing backup protection in the event of power failure. Because utility supply is limited and demand has outgrown supply, power quality has become the major concern for running any critical application, service, or major event. Power Innovations UPQ systems protect valuable equipment, data, and operations for airport and homeland security, medical facilities and equipment, aviation, and government.

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