

NEWS RELEASE



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XCEL WINS MAJOR CONTRACT FROM TELDIX GmbH

\$1,000,000 REVENUE OVER 20 MONTHS

XCEL Power Systems Ltd has won a contract from Teldix GmbH for the supply of a Low Voltage PSU for an Electronic Unit.

The first phase of this contract is already under way with deliveries commencing in Quarter 3, 2001. The contract value is approximately \$1,000,000 and is deliverable over a 20 month period.

Commenting on the contract, Richard Weller, General Manager of XCEL Power Systems Ltd, stated 'we are delighted with this recent success in one of our key markets. Teldix are a substantial supplier in our market segment and we look forward to continuing our long-term relationship'.

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