

NEWS RELEASE



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XCEL WINS MAJOR CONTRACT FROM BAE SYSTEMS

\$1,200,000 REVENUE OVER 20 MONTHS

XCEL Power Systems Ltd has won a contract from BAE Systems Ltd for the supply of a High Voltage PSU for the Integrated Helmet System to be fitted to the EUROCOPTER UH-Tiger Helicopter.

The first phase of the contract is already under way with deliveries commencing in Quarter 3, 2001. The contract value is approximately \$1,200,000 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 and very pleased that the long development programme has resulted in a substantial production order. BAE Systems is a key customer to XCEL Power Systems and we are very happy to be involved in one of their major programmes'.

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