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POWERIT SOLUTIONS COMPLETES MERGER WITH DIANA SOLUTIONS

Two divisions and one technology come together under one name

(SEATTLE, WA, March 1, 2010) Seattle-based Powerit Solutions (www.poweritsolutions.com), a cleantech company that provides powerful energy management systems to more than 2,500 facilities worldwide, has announced the completion of its merger with its Scandinavian counterpart, Diana Solutions.

On March 1, 2010, the smart grid-savvy company officially celebrated the marriage of the former Diana Solutions, based in Malmo, Sweden, with Seattle-based Powerit Solutions. The companies legally merged operations in 2008 under the Powerit Solutions name, with headquarters in Seattle, and have been working for the last 12 months to further integrate operational and development activities. The merged company has two divisions: Powerit Solutions Northern Europe, led by GM and President Fredrik Färjh, and Powerit Solutions North America, headed by GM and President Bob Zak.

“While this announcement is largely symbolic,” notes Claes Olsson, president and CEO of Powerit Solutions, “it comes at a time when the Swedish team marks its 25th year, and we are excited to celebrate this proud history. It’s also a moment to note how the two divisions are fusing into a stronger whole. Each has expertise to share; it will be exciting to see Powerit Solutions gain steam and grow stronger as we leverage North America’s foothold in the industrial sector and the Swedish division’s depth in the commercial sector.”

There have been no personnel changes or job losses with the completion of the merger.

Diana Solutions – 25 years strong and now Powerit Solutions

Originally called Diana Control AB, Diana Solutions grew by developing, manufacturing, selling, and installing control, regulation, and monitoring systems for heating, cooling, and ventilation. The company’s first product was installed in 1985 and, according to Färjh, it enjoys a strong customer base and excellent reputation.

The merger will allow the Swedish division to expand into sectors beyond commercial buildings, and it will bring Powerit’s full family of smart-grid solutions to energy users in Scandinavia. Olsson notes that

the North American and Scandinavian divisions share a passion for the founders' mission—helping customers with energy-intensive facilities effectively manage and reduce their energy consumption and improve facility performance.

New website to launch

As part of the company's effort to leverage and share resources across divisions, Powerit Solutions will launch a new website in mid-March. The site, in English and Swedish, will provide expanded information on the company's solutions and global direction: www.poweritsolutions.com.

About Powerit Solutions

Powerit Solutions is an international cleantech company that plugs energy-intensive businesses into the smart grid. Powerit's advanced control systems enable users to automatically increase energy and operating efficiency, cut peak-rate usage, improve building performance, participate in demand response programs, and respond to real-time electricity pricing advantageously—without compromising quality, production, or comfort.

Clients include IKEA, Paul Masson Winery, Whilborgs, Frito Lay, the Stockholm airport, the *San Jose Mercury News* and thousands of other businesses in energy-intensive sectors such as foundries, manufacturing, agriculture, printing, publishing and retail/commercial. In August 2009 Powerit Solutions was recognized by the Cleantech Group as one of the world's top 100 cleantech firms in a peer-reviewed list. For more information, visit www.poweritsolutions.com.

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