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GPT Statement On Current Litigation With Infineon

The following can be attributed to Eitan Cohen, Chief Executive Officer, Green Power Technologies Ltd.:

Green Power Technologies Ltd (GPT) is a promising young Israeli start-up, focused on developing environmentally sensitive technologies for the power supply industry. Our proprietary product maximizes power usage efficiency, lowers manufacturer and end user costs, while also minimizing the harm caused to the environment by electrical devices.

In 2001, the product we developed was in position to revolutionize the power management industry.

Now, four years later, due to what we believe to be questionable practices by Infineon Technologies AG (NYSE: IFX) (a company we originally identified as a key partner), GPT faces a future that is far from certain.

In 2001, we entered partnership discussions with Infineon, an established, publicly traded German company.

As the relationship developed, GPT followed every accepted industry process to protect our company, including our intellectual property – by signing three distinct and comprehensive non-disclosure and confidentiality agreements. Following the signing of these documents – and a request by Infineon for a licensing agreement – GPT shared significant intimate details about our patented product, including manuals, patent applications and intellectual property specifics, with Infineon.

Our view is that Infineon violated those agreements. To our surprise, several months after the relationship began, Infineon notified GPT that it was no longer interested in a partnership. A few months later, Infineon began marketing a product identical to GPT's, despite previously disclosing that it had no comparable power management offerings.

Based on these factors, we have been engaged in a legal dispute with Infineon since 2003.

Our goal is quite reasonable: We want a fair settlement.

While Infineon has agreed to sit with us at the negotiating table, we have found their settlement offers until this point to be far from good faith proposals.

As Infineon is a large, well-respected corporation, our expectation is that it will ultimately do the right thing and provide GPT with a reasonable agreement so both companies can put this chapter behind them.

GPT's products pipeline includes a wide portfolio of power management, modular, plug and play products, including a next generation digital power management product that we believe will be just as impactful to the market as the product under dispute in our case versus Infineon. GPT has the opportunity to move ahead, but in order to succeed; we must be allowed to shift our resources from litigation costs to R&D investments. To that end, we hope that Infineon will work with us to provide a fair resolution to this dispute.