

## Press Release

May 18, 2010

# 3W Power Holdings/AEG Power Solutions announcing plan for Executive succession

- Bruce A. Brock, company CEO will retire on August 1, 2010
- Dr. Horst J. Kayser has been selected as successor

Zwanenburg, the Netherlands – May 18, 2010 – 3W Power Holdings (Euronext: “3WP”) is the holding company of AEG Power Solutions, a global player in power electronics.

AEG Power Solutions announces that Bruce A. Brock, CEO since 2005, will retire on August 1, 2010. Dr. Horst J. Kayser has agreed to join the company with immediate effect and will assume the duties of CEO, as successor of Mr. Brock, after the short transition period. Mr. Brock will continue to serve as a non executive member of the board of directors.

**Outgoing Chief Executive Officer Bruce Brock stated:** “As with any successful company, the ability to plan and execute an effective succession of top management is critical to the long term sustainability and success of any corporation. I am pleased with the accomplishments and the new positioning of AEG Power Solutions as a leading company in the renewable energy industry during my tenure as Chief Executive Officer. We are very fortunate to have Dr. Kayser join our dynamic company at a monumental time in our development. He has the combination of international management skills, perspective, experience and knowledge to continue with our company’s transformation.”

**Dr. Kayser noted:** “I am grateful to the Board of Directors and to Bruce for the confidence that they have placed in me to assume the responsibilities of CEO at such an exciting and important time in the transformation of AEG Power Solutions. The wealth of knowledge and experience demonstrated by Bruce Brock and his management team are unparalleled and his continued involvement now and into the future is going to be a great benefit to me. I believe that AEG Power Solutions is uniquely positioned at a pivotal inflexion point in the evolution of the power electronics industry. It has significant growth potential and will be a leader in providing total solutions that will enable distributed, “smart power generation”.

Dr. Kayser joins AEG PS having most recently served as Chief Executive Officer of Kuka AG, a leading industrial robotics enterprise. Prior to Kuka, Dr. Kayser had a distinguished career at Siemens AG spanning over 13 years. At Siemens, he filled a number of key roles including CEO of Siemens Plc and North Europe Cluster; Chief Strategy Officer; President & CEO of Siemens Ltd, Seoul, South Korea; and President of Siemens’ Industrial Automation Systems. Dr. Kayser began his career as a management consultant at McKinsey & Company working in Toronto, Canada and Frankfurt, Germany.

Dr. Kayser holds a Doctor of Business Administration from the University of Mannheim *Summa cum laude*, A Masters of Public Administration from The Kennedy School of Government at Harvard University and a Masters in Electrical Engineering and Business Administration (Dipl. Wirtsch.-Ing.) from Technical University of Darmstadt.

## About AEG Power Solutions

AEG Power Solutions is a world leading provider of premium power electronics. It offers one of the world's most comprehensive product and service portfolios in power conversion and control, for customers spanning the infrastructure markets of energy, telecom, lighting, transportation and general industrial sectors. System solutions from AEG PS are designed to interface with the electrical power grid and to offer power solutions for mission-critical applications in harsh environments, such as power plants, offshore oil rigs, chemical refineries, and utility-scale renewable energy plants. Since 2005, the company has developed a full range of products for the solar energy industry, from solar inverters to turnkey solutions. The company is investing in solutions that will enable distributed power generation and smart micro-grids.

Renowned for engineering excellence, the company's customers benefit from over a century of expertise and field proven products under the AEG PS, Harmer & Simmons, and Saft Power Systems brands.

Headquartered near Amsterdam, AEG PS generated revenue of €400 million in 2009 with more than 1,500 employees around the world.

AEG Power Solutions became a public company in 2009 following a business combination with 3W Power Holdings Ltd. (formerly Germany1 Acquisition Ltd). Shares in the combined company are listed on Euronext Amsterdam (ticker: 3WP).

For more information: [www.aegps.com](http://www.aegps.com)

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*3W Power undertakes no obligation to update or revise any forward-looking statement contained herein.*

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