

# Press Release

July 23, 2010

## **3W Power Holdings/AEG Power Solutions: Dr Horst J. Kayser is appointed to the Board and Robert J. Huljak announces his retirement for December**

Luxembourg, July 23. 3W Power Holdings SA, the holding company of AEG Power Solutions, appoints Dr. Horst J. Kayser to the Board of Directors and announces that Robert J. Huljak, Chief Strategic Officer will retire from active management in December.

On July 23, 2010 the shareholders of 3W Power Holdings SA approved the appointment of Dr. Horst J. Kayser to the Board of Directors. In May, Bruce A. Brock, CEO since 2005, announced that he would retire from the company. Dr. Kayser was appointed CEO and will formally take over for Bruce Brock on August 1, 2010.

Robert J. Huljak has announced that he will retire from active management on December 31, 2010. After successfully turning around the former Alcatel division as a private corporation and supporting AEG Power Solutions' transition to being a public company, the timing of Robert Huljak's retirement is consistent with his personal interests.

Robert Huljak provided the strategic guidance for AEG Power Solutions strategy since it was acquired from Alcatel in 2005 and together with Bruce Brock, they successfully repositioned AEG Power Solutions. His vision and strategy based on more than 40 years of experience in the power industry will continue to be utilized by the company as the industry transitions to providing key enabling technologies for renewable energies and the evolution of the Smart Grid.

Dr. Kayser stated, "In the short time that I have known Bob, I have gained an appreciation of his long history and experience in the power industry. Personally and as a management team, we are extremely grateful that he has tirelessly worked to ensure the future success and development of AEG Power Solutions in its drive from traditional power electronics into a leading energy efficiency and renewable energies business. In particular, Bob's vision for providing our customers with high efficiency and smart power electronic solutions to be compliant with the emerging Smart Grid is the basis for AEG Power Solutions drive to become a Tier 1 leader in the industry."

Robert J. Huljak will remain a member of the Board of Directors after his retirement in December.

### **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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