



News from EPS

IMMEDIATE RELEASE

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EPS REBATE XCHANGE® RECOVERS OVER \$1 MILLION IN REBATES FOR EARLY CLIENTS

COSTA MESA, CALIFORNIA [MAY 3, 2004] EPS, a premier provider of comprehensive and powerful energy solutions, today announced that its first two Rebate XChange® clients have already recovered over \$1 million in project rebates as a result of using the service. Rebate XChange® is EPS' premier outsourced service to find, qualify, maximize and deliver available rebates and incentives for clients' capital projects.

"EPS has a strong relationship with the utilities that offer rebates and, with our engineering and energy management expertise, we know how to obtain the maximum rebates for our clients' projects," said Shiva Subramanya, President of EPS. "We proactively mine clients' projects for rebate opportunities, identifying and qualifying the energy savings for both the client and the utility -- even meeting on site with the client's staff and utility representatives to verify and defend the energy savings resulting from the projects."

EPS recently launched Rebate XChange®, an outsourced service designed to assist companies to maximize recovery of rebates and incentives for capital projects. Rebates and incentives are offered by local utilities, PUC's and government agencies to encourage energy efficiency and conservation through demand and consumption reduction. The first two companies to sign up for

Rebate XChange® are a major food company with over 130 plants and facilities in North America and a leading manufacturer, distributor and servicer of medical equipment worldwide with more than 60 plants and facilities across the country.

Rebate XChange® is a web portal-based service backed up by EPS' engineering and consulting expertise. Projects entered by clients are scrutinized against EPS' rebates & incentives database to identify rebates while EPS professionals manage all aspects of the rebate recovery. "Our clients benefit from Rebate XChange® by entering all of their planned capital projects and then allowing EPS to obtain the maximum rebate for each of those projects," explained Mr. Subramanya. "Indeed, this can result in a significant impact to project ROI since rebates often amount to 30-40% of the project capital cost."