

North Road Technologies acquires Nyle Corporation and invests for growth

Milford, CT, January 1, 2010 – North Road Technologies LLC announces that it has acquired the assets of Nyle Corporation in Brewer, ME. The acquisition will keep existing staff, locations and product lines intact and will position the combined company for substantial growth in the development of Energy Saving Heat Pump products. Specifically the company will focus on:

- Lumber dryers: Nyle has been a global leader in Heat Pump Lumber Dryers for the past 30 years. Coming out of the current recession, we will invest to update and expand the product line and re-introduce it to the market with improved manufacturing capabilities and shorter lead times
- Drying and dehumidification: Nyle has experienced very good success in developing drying and dehumidification systems to the food and other industries. We will build on this success and actively pursue further opportunities
- Water Heating: North Road has built a foothold in the residential water heating market with the Geyser Heat Pump Water Heater. We will build on this success and introduce new energy saving water heating products for the commercial and industrial markets
- Energy Recovery: We will leverage the combined Nyle and North Road experience to design large scale energy recovery systems for a number of industries, including pharmaceuticals, beverage and paper

“We have some unique capabilities and the experience that allows us to operate Heat Pumps in a wide range of temperatures, including extracting energy in cold climates and delivering hot water at temperatures exceeding 200F. I am very excited about this transaction because now we will have the resources to develop the new products that customers have been asking about for years” said Don Lewis, formerly President of Nyle Corporation and now the new VP of Technology at North Road. “It will also allow us to scale up our capabilities and be ready, now that the lumber industry is coming out of the recession.”

Ton Mathissen, President of North Road added: “This combined company is very well positioned to deliver products that hit on the key issues of our time: Cost savings, reducing our dependence on foreign oil and reducing our carbon footprint. We see opportunities to do well for our customers both in Nyle and North Road’s traditional markets and in some new areas.”

About Nyle Corporation: Nyle (www.nyle.com) has been a leader in Heat Pump Lumber Dryers for the past 30 years. In recent years it has used its unique experience, working with Heat Pumps in Cold Climates and designing Ultra High Temperature Systems to introduce Heat Pumps to a variety of new applications.

About North Road Technologies: North Road (www.northrdt.com) is an innovative company that is dedicated to the design, manufacture, installation, and service of Heat Pump technology products that meet the needs of our customers and our environment. Its success with the Geyser Heat Pump Water Heater has led it to this acquisition and will allow it to drastically expand the product range and gain new development capabilities.

For more information, please see www.northrdt.com and contact info@northrdt.com.