

## **Antonov plc**

**( "Antonov " or "the Company" )**

### **Antonov secures engineering order and strengthens presence in Germany with GTI**

The Board of Antonov is pleased to announce that due to significant wider market interest in its 2-speed technology, an agreement, which has been in place with Emporio Sàrl through its German subsidiary GTI Green Tec International AG ('GTI'), has been extended from a distribution to a representative arrangement enabling both parties to become much more involved in the overall marketing of Antonov's technology to the German automotive market.

This is a significant development for the Group there is now major interest and potentially many more applications for its 2-speed technology within this market which far exceed its initial strategy of supplying a 2-speed supercharger application to the motor aftermarket. New prospects now include Tier 1 German car manufacturers.

#### **Updated Agreement**

- As highlighted, the agreement with GTI will now change from a distribution to a representative agreement, thus enabling Antonov to have direct contracts with German customers, which in turn will improve overall marketing in the region.
- Antonov will receive Euro 2 million for the grant of the representative agreement, which will be paid from the first royalty income Emporio / GTI is entitled to receive.
- The Euro 250K already received from Emporio in 2008 is a bonus for the delay caused by the necessary shift in market approach.
- Emporio will also pay Euro 20K per month from January 1, 2009 to Antonov for specific development / engineering support to modify the 2-speed for German customer applications.

John Moore, CEO Antonov Plc, comments:

"Due to changing market dynamics, we have adjusted our strategy in order to service increased demand for wider applications of our 2-speed technology above and beyond our initial supercharger product. The new representative agreement with Emporio/GTI enables Antonov to have a more significant role in Germany than before and in turn will improve the marketing of the Company's technology in the region."

#### **Enquiries**

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