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OWL POWER ANNOUNCES INSTALLATION AND OPERATION OF WORLD’S FIRST CLEAN ENERGY SYSTEM FOR RESTAURANTS

Visit <http://www.vegawatt.com> for further information.

Finz Seafood & Grill shows how any restaurant can use their own waste vegetable oil to generate electricity and hot water at their back door

Boylston, MA, January 5, 2009 – Owl Power Company, developer and manufacturer of clean energy cogeneration systems, has announced Vegawatt™, an innovative new cogeneration system for restaurants and food service facilities. Vegawatt™ uses waste vegetable oil from any food service operation as a fuel to generate on-site electricity and hot water, saving the restaurant thousands of dollars as well as providing a clean, renewable source of energy. Vegawatt is installed and has been running since early December at Finz Seafood & Grill (www.hipfinz.com).

“As a restaurant operator I am constantly looking for more efficient methods, and especially for costs-saving measures,” said George Carey, owner of Finz Seafood & Grill in Dedham, Massachusetts, the first establishment to install the Vegawatt™ system. “My largest line-item expense is runaway utility costs. The Vegawatt™ system enables me to significantly reduce my energy costs, generate clean energy on-site, and very importantly, reduce the heavy energy footprint of my restaurant.”

The Vegawatt™ utilizes waste vegetable oil (WVO) from a restaurant deep fryer to prepare a non-toxic fuel. This fuel is used to produce electricity and hot water, which reduces electricity and natural gas purchases. Any food service location with fryers can use the Vegawatt™ system to save \$800 monthly. It is a fully automated system that requires no intervention or maintenance by restaurant staff, no additional chemicals, and produces no liquid byproducts.

“The Vegawatt™ is quite impressive,” stated Peter Christie, President of the Massachusetts Restaurant Association. “It is a breakthrough in technology that will allow for a better environment while making use of oil that would normally be thrown out.”

Most restaurants pay to dispose of their used cooking oil. Some owners have begun to receive compensation for this oil, typically \$0.10 to \$0.25

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per gallon. Vegawatt™ owners will achieve a value of \$2.55 per gallon. New green energy incentives and Renewable Energy Certificates (REC's) will increase the payback to the restaurant.

"As businesses everywhere are taking a hard look at their energy costs and their environmental impact, Vegawatt™ enables restaurant owners to help themselves and the planet at the same time," stated James Peret, President and CEO of Owl Power Company.

About Owl Power Company

Owl Power Company is a Massachusetts-based company that manufactures, installs, and operates clean energy cogeneration systems. The company's flagship product, Vegawatt™, is an automated, combined heat and power (CHP) system that utilizes waste vegetable oil as its feedstock. For more information, visit www.vegawatt.com.

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