
POWERIT HOLDINGS, INC., THE LEADER IN ENERGY-DEMAND MANAGEMENT SYSTEMS, COMPLETES SERIES A FINANCING ROUND

@Ventures Led Company's 7.1 Million Dollar Round with 3 Million Dollar Investment

SEATTLE, Wash., May 31, 2007 – Powerit Holdings, Inc. the leading provider of intelligent, automated demand control & demand response systems for industrial and commercial buildings, today announced the successful completion of the company's "Series A" round of venture financing.

Led by @Ventures with a \$3.0 million investment, the \$7.1 million round also included co-investor Expansion Capital Partners with \$3.0 million and the balance from existing investors including Stellar Holdings and Company management.

"This funding from @Ventures and Expansion Capital Partners, two recognized leaders in clean technology venture capital, will allow us to accelerate our growth and product offerings to meet the demands of a growing number of industrial and utility customers who need proven demand response and demand control energy management solutions to better control rising energy costs," said Claes Olsson, CEO of Powerit Holdings.

Powerit Solutions is especially well-poised to support the growth of demand response services to the electric utility industry. Their primary product solution, the Energy Director, is based on the principal that the best, cleanest and most cost-efficient way to obtain needed power during times of peak usage is to leverage the hidden inefficiencies that cause high peak demand. The Energy Director system automatically predicts, regulates, and reduces demand by carefully lowering the consumption from selected loads with precisely-timed curtailment actions and manages these actions in a way that it limits any impact to productivity or building comfort. As such, it is a

system that is distinctively tailored to enable industrial & commercial users to meet challenging power savings goals and has been approved for demand response (DR) incentive programs by public utilities which have strong interest in finding reliable cost-saving and demand-savvy solutions for those challenging sectors.

According to Olsson, sixty percent of all energy in the domestic U.S. market is consumed by commercial and industrial buildings. "Powerit systems reduce demand charges on an ongoing basis between 10- and 40-percent and can allow those previously savings-challenged industrial manufacturing companies to participate in demand response programs," he said. "Do the math. The financial benefits, measured by dramatically reduced demand charges and the opportunity to participate in DR programs, are substantial, creating project paybacks in the 1 to 18 month range, – not to mention the benefits to local energy utilities struggling to keep power to their customers during peak usage periods."

As part of the financing, Marc Poirier, Managing Director, @Ventures and Bernardo Llovera, General Partner, Expansion Capital Partners will take seats on Powerit's Board of Directors.

"Powerit's technologies are uniquely-suited to meet the demanding needs of large industrial electricity users," said Marc Poirier. "By deploying fully-automated intelligent systems to help companies reduce their energy bills without hindering productivity, Powerit delivers strong economic value to its customers. And by helping utilities manage their peak-demand periods without increasing internal capacity, Powerit helps address the increasing demand for electricity while minimizing carbon emissions and other environmental impacts associated with power generation," added Poirier.

"The combination of Powerit's exceptional energy management and demand response solutions, and its proven leadership in high technology innovation,

are strong indicators that the company will continue to excel,” said Bernardo Llovera. “We are impressed with Claes Olsson’s track record of driving growth in companies like Powerit.”

About Powerit Holdings, Inc.

Powerit Holdings, Inc. (Powerit) is a global leader in intelligent, energy-demand management. Through its wholly owned companies, Powerit Solutions in the U.S. and Diana Control in Europe, Powerit helps organizations manage and reduce peak energy demand – saving money and conserving energy without compromising production and processing operations or building comfort factors. The company has hundreds of installed systems globally, many in industrial sectors that have high-energy demand, including mechanical fabrication and manufacturing, agriculture and food products, petroleum and petrochemicals, forest products, and primary metals fabrication, as well as in commercial and recreational facilities.

About @Ventures

@Ventures provides venture capital to early stage and mid-stage technology companies. Formed in 1995, @Ventures has funded more than 70 software, IT, Internet, and clean energy companies. The primary focus of @Ventures’ fifth fund, formed in 2004, is on investments in the cleantech sector, including alternative energy, energy storage and efficiency, and water purification technologies.

For more information, visit: www.ventures.com.

About Expansion Capital Partners, LLC

Founded in 2002, Expansion Capital invests venture capital exclusively into expansion-stage, Clean Technology enterprises. The firm targets companies that offer dramatic improvements in resource efficiency and productivity, while creating more economic value with less energy and materials, or less waste and toxicity. Clean Technology Fund II, LP, invests in US and Canadian enterprises with current customer revenues of \$2-30 million, combined with

solid prospects of attaining \$30-\$100 million of revenues within 3-5 years. The fund makes initial investments of \$3 million to \$7 million, with its three Partners taking active, value-add board roles. Expansion Capital has offices in San Francisco and New York. For additional information, visit: www.expansioncapital.com.

About Stellar Holdings, Inc.

Stellar Holdings is a private international real estate investment and development firm headquartered in Seattle. Founded in 1989, Stellar has seen exceptional growth and currently owns and manages a significant portfolio while engaging in development projects in the Pacific Northwest, Sweden and Poland. For more information, visit: www.stellar.com.

About Evolution Capital Advisors, LLC

Evolution Capital Advisors, a Seattle-based boutique Investment Bank specializing in entrepreneurial stage companies within energy, information, communications, and media technology, served as advisor on the transaction. For more information, visit: www.evolutioncapadv.com.

Powerit Holdings, Inc. is headquartered in Seattle, Washington. For more information, please visit: www.poweritsolutions.com.

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