



Power-Tec Engineering Acquires Arrow Racing Engines

Tecumseh, Michigan, April 21, 2008. Power-Tec Engineering LLC announced today that it has acquired Arrow Racing Engines Inc. and its affiliate Viper Warranty Engine Center of Rochester Hills, Michigan. Arrow Racing Engines specializes in engine research, development, testing and engine warranty services. Terms of the deal were not disclosed.

Power-Tec Engineering will be relocating the Arrow facility to a newly constructed building at 3729 Auburn Road, Auburn Hills Michigan. The new facility is expected to be operational by June 16, 2008.

According to Lee Carducci, President of Power-Tec Engineering, "We expect this acquisition to bolster our position in the engine engineering field. The addition of Arrow and its employees brings us capability we did not have in our plans until later in the year, which accelerates our growth and allows us to offer a broader range of services immediately. The proximity of our new Arrow facility to the automotive OE's will be a benefit as well."

Bill Hancock, the founder and former owner of Arrow, will be working with Power-Tec Engineering to facilitate a smooth transition in the coming weeks. "Today I am gratified to leave the company in good hands, knowing that we have a win-win-win-win-win solution in place. Power-Tec Engineering, our employees, our customers, the Viper owners, and I will all benefit from the new Arrow Racing Engines, Inc." said Hancock.

"This is an exciting time for the employees of Arrow," said Todd Claucherty, general manager of Arrow. "By joining with Power-Tec Engineering, we see a bright future guided by the resources and vision of the Power-Tec team."

"We are very excited to have the employees of Arrow joining the Power-Tec organization," said Devin Rickey, Vice President of Power-Tec. "Their reputation and capability in the engine industry is highly regarded. The Arrow team will be a great asset to our organization."

With the acquisition of Arrow Racing Engines, the Power-Tec Engineering organization has increased its capability from design and engineering services and prototype manufacturing, to engine building, engine machining, warranty services and dynamometer testing.