



Jana Nohy 1237 * 256 01 Benesov * Czech Republic

- MAVEL, A.S. RAPID GROWTH LEADS TO ADDITION OF NEW CHIEF FINANCIAL OFFICER AND OPERATIONS MANAGER TO ITS TOP MANAGEMENT TEAM.

Benesov, Czech Republic – 20 January 2007 - Mavel, a.s. announced that it due to rapid growth exceeding 30% per year and a significant new order backlog, it has strengthened its top management team with the addition of a new Chief Financial Officer and Operations Manager.

Marian Rasik, former Chief Financial Officer and Management Board Member of Vitkovice Strojirenstvi, a.s., joined Mavel as the new Chief Financial Officer replacing Mila Felcarek who resigned during the summer of 2006 to return to his family in Montreal, Canada. Mr. Rasik also held the previous positions as Head of Corporate Banking for the Prague Branch of Vseobecna uverova banka, a.s., Vice President and ABN AMRO – Prague and as an accountant at Coopers & Lybrand. He graduated from the University of Economics in Ostrava at the Faculty of Economics.

Pavel Sklenar joined Mavel as the Operations Manager to oversee the production, engineering and project management departments. Ing. Sklenar, a graduate of CVUT Prague, has a strong background in manufacturing and technology with positions at VALEO, Zebrak, s.r.o., Satrapa, Cementarny a vapenky Beroun.

The new managers compliment the existing management team of Ing. Jiri Veis, Director; Jeanne Hilsinger, Executive Chairperson and Director of Development; Ing. Martin Sintak, Commercial Director and Ing. Jan Sip, Director of Research & Development.

Mavel, a.s. is a Benesov, Czech Republic – based designer and manufacturer of turbines for hydroelectric power plants from 25 kW to 25 MW. Founded in 1990, the company exports 95% of production and now has installed approximately 300 Mavel turbines at over 210 installations around the globe.

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