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**23 August 2013**

**Clean Air Power Limited  
("Clean Air Power" or the "Group")**

**Successful Placing to raise £5 million**

Clean Air Power (AIM: CAP), the developer and global leader in Dual-Fuel engine management software for heavy duty vehicles, is pleased to announce the placing of 51,948,000 new Common Shares at a placing price of 9.625 pence per share to raise approximately £5 million before expenses (the "Placing").

The Company is particularly pleased that two new strategic investors took part in the Placing; Ervington Investments Ltd ("Ervington"), whose ultimate beneficial owner is Roman Abramovich, and Ms Zara Shvidler. Together, these two investors committed to subscribe, if necessary, for the entire Placing which contributed significantly to the successful fundraising. As a result of significant institutional interest, the subscriptions of each of Ervington and Ms Shvidler were scaled back and they will each have an interest in approximately 1.5 per cent. of the enlarged share capital of the Company.

The net proceeds of the Placing will be used to strengthen the Group's balance sheet ahead of future partnerships, to supplement working capital and to support marketing and sales activities in Russia and the US. Russia is an increasingly important market for Clean Air Power with demand for natural gas vehicles expected to grow significantly as major Russian gas companies plan to invest heavily in expanding the gas refueling network.

In the US, Clean Air Power recently announced an agreement with an international parcel delivery company to install and trial 10 of its trucks with the Group's US version of its Dual-Fuel system. Commercial production of a US Genesis-EDGE product is expected to start in early 2014.

The Directors were not able to participate in the Placing as the Company is in a close period until the publication of its half yearly statements.

## Details of the Placing

The Company has raised approximately £5 million before expenses, by way of a placing of 51,948,000 new Common Shares at 9.625 pence per share. The Placing shares will represent approximately 22.7 per cent. of the enlarged share capital of the Company.

The Placing price of 9.625 pence per share was the closing share price on 21 August 2013 and represents a premium of 10.1 per cent. over the average share price over the last 30 business days.

Application has been made to the London Stock Exchange for the admission of 51,948,000 Common Shares which are expected to be admitted to trading on AIM on 28 August 2013 ("Admission"). Following Admission, the Company will have a total of 229,001,469 Common Shares in issue.

Pursuant to their engagement terms, Peat & Co has been granted 944,510 warrants to subscribe for Common Shares at no consideration, exercisable once the Company's share price exceeds 12 pence.

### John Pettitt, Chief Executive of Clean Air Power said:

*"We are delighted to have completed a successful fundraising with strong support from existing and new shareholders. The investment by Ervington Investments and Ms Shvidler confirms the huge potential of our Dual-Fuel™ technology and firmly endorses our strategy to develop markets in Europe, US and Russia. The trend towards the adoption of natural gas vehicles around the world is growing, driven by cost savings, reductions in emissions and increasing investment in new refuelling stations by major gas supply companies. With the support of our existing and new investors we are well placed to execute our commercial strategy across our target markets and deliver value to our shareholders."*

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## **Notes to Editors**

### **About Clean Air Power**

Clean Air Power is the developer and provider of Dual-Fuel™ combustion technology for heavy duty diesel engines. Dual-Fuel™ engines substantially cut fuel costs and carbon emissions without sacrificing the original engine's characteristic efficiency or reliability. Clean Air Power is well positioned to assist corporations and governments to deliver on their environmental commitments while at the same time reducing transport operators overheads.

Initially founded in the USA in 1991, around £50m has been invested in developing the technology with the result that 65 patents are currently held or pending. The holding company of the Group is based in Bermuda with operational subsidiaries in the UK, the USA and Australia. The Group was admitted to the AIM market of the London Stock Exchange in February 2006.

Further information on Clean Air Power is available at [www.cleanairpower.com](http://www.cleanairpower.com)