



For immediate release: 19 August 2002

TURBO GENSET INC.

APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER

Turbo Genset Inc. ("Turbo Genset"), which develops and exploits innovative technology for a diverse range of electrical power generation, high-speed motor applications, power control systems and high voltage power supplies, is pleased to announce that Peter Hollins has been appointed as Interim Chief Executive Officer, for an initial period of three months with effect from 19 August 2002. Colin Besant will continue as Chairman.

Peter Hollins was until 2001 CEO of British Energy PLC.

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NOTES TO EDITORS

Peter Hollins obtained a degree in chemistry from Oxford and began his career in 1970 with British Oxygen. He worked for ICI from 1973 to 1992. From 1992 until January 1998 he was an Executive Director of European Vinyls Corporation, Brussels. He was Chief Executive of British Energy Plc from February 1998 to June 2001. He is also currently a director of Domnick Hunter Plc.

Turbo Genset Inc., through its wholly owned subsidiary, The Turbo Genset Co. Ltd ("TGC"), based in London, UK, has initiated commercialisation of its technology in relation to high-speed permanent-magnet machine systems for power generation, transportation and industrial applications. With its low weight and small size, the machine systems' applications include mobile power generation, distributed power, standby power and hybrid turbochargers for medium to large diesel engines for trucks and locomotives. The technology also has a promising future for use in hybrid vehicle power trains in which it can provide for higher efficiency and lower emissions with the advantage of its small size and weight. Intelligent Power Systems ("IPS") was acquired in July 2001 and is a leading company in the design and manufacture of specialised power supplies and power management and control systems for a variety of applications. In addition to manufacturing and supplying power electronics to TGC, it provides products to major companies involved in the power electronics and motor control markets. IPS is based in the North East of England.

The shares of Turbo Genset Inc. are listed on the London Stock Exchange (www.londonstockexchange.com under the symbol TGN) and the Toronto Stock Exchange (www.tse.com under the symbol TGN).

This news release contains forward-looking statements. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events, or performance, and underlying assumptions and other statements that are other than statement of historical fact. These statements are subject to uncertainties and risks including, but not limited to, the ability to meet ongoing capital needs, product and service demand and acceptance, changes in technology, economic conditions, the impact of competition, the need to protect proprietary rights to technology, government regulation, and other risks defined in this document and in statements filed from time to time with the applicable securities regulatory authorities.