

News Release

Xantrex Announces Completion of Sale of Programmable Power Business

--Sale of Xantrex to Schneider Electric on track for completion before the end of October--

VANCOUVER, B.C., August 25, 2008 - Xantrex Technology Inc. (TSX:XTX) announced today that it has completed the previously announced sale of its programmable power business to AMETEK, Inc. ("AMETEK") for US\$120 million in cash.

AMETEK Transaction

Under the terms of the AMETEK agreement (which was filed on SEDAR on July 28, 2008), Xantrex sold all of the shares of its subsidiary which owns the programmable business to AMETEK.

Xantrex's receipt of the US\$120 million purchase price satisfies a condition to completion of the C\$500 million sale of Xantrex to Schneider Electric SA (Schneider Electric).

Schneider Electric Transaction

As previously announced, Schneider Electric has agreed to acquire all of the outstanding common shares of Xantrex for a cash purchase price of C\$15.00 per Xantrex common share, or an aggregate of approximately C\$500 million. The net proceeds of the AMETEK transaction, after repayment of debt, have been placed in an escrow account as required by the Schneider Electric transaction. The funds in the escrow account will be loaned by Xantrex's US subsidiary to an affiliate of Schneider Electric to partly fund the payment of the purchase price under the Schneider Electric transaction.

The Schneider Electric transaction remains on track for completion before the end of October, 2008. Xantrex is continuing to satisfy the closing conditions of the Schneider Electric transaction. More details of the status of these conditions follows.

Shareholder and Court Approval

The Supreme Court of British Columbia granted an interim order on August 18, 2008 providing for the calling and holding of a special meeting of Xantrex's common shareholders on September 24, 2008 and certain other procedural matters related to the meeting. A management information circular for the shareholder meeting, which contains important information about the Schneider Electric transaction, was mailed to shareholders on August 22, 2008. Subject to receipt of shareholder approval at the meeting, a hearing to obtain the required final order in respect of the arrangement will be held on September 25, 2008.

Competition Approvals

The Schneider Electric transaction is subject to the notification and waiting period requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (United States) ("HSR Act"). On August 1, 2008, Schneider Electric and Xantrex each filed a Notification and Report Form with the DOJ and the FTC and received early termination of the waiting period on August 22, 2008.

The Schneider Electric transaction is also subject to German competition approval and, as a result, the transaction was notified to the German Federal Cartel Office ("FCO") on August 5, 2008. The closing of the Schneider Electric transaction requires clearance by the FCO or deemed clearance (which occurs on September 5, 2008 if the FCO has not determined to open a second phase investigation by that date).

Consents

Xantrex is also in the process of obtaining various customary third party consents and does not anticipate having difficulty securing such consents.

Provided that all required approvals and consents described above, and the other usual closing conditions are satisfied, Xantrex expects to complete the Schneider Electric transaction before the end of October, 2008 [possibly as early as the end of September, 2008]. Following completion of the Schneider Electric transaction, Xantrex's common shares will be de-listed and no longer be traded publicly.

About Xantrex

Xantrex Technology Inc. (www.xantrex.com) is a world leader in the development, manufacturing and marketing of advanced power electronic products and systems for the renewable, programmable, and mobile power markets. The company's products convert and control raw electrical power from any central, distributed, renewable, or backup power source into high-quality power required by electronic equipment and the electricity grid. Xantrex is headquartered in Vancouver, Canada, with facilities in the United States, Germany, Spain, England, and a joint venture in China. Xantrex is listed on the Toronto Stock Exchange under the ticker symbol "XTX".

About Schneider Electric

Global specialist in energy management, Schneider Electric offers integrated solutions making energy safe, reliable, efficient and productive in the energy & infrastructure, industry, data centres & networks, buildings and residential markets. With sales of 17.3 billion euro in 2007, the company's 120,000 employees in 102 countries help individuals & organisations make the most of their energy.

About AMETEK, Inc.

AMETEK, Inc. is a leading global manufacturer of electronic instruments and electromechanical devices with annualized sales of more than \$2.5 billion. AMETEK's Corporate Growth Plan is based on Four Key Strategies: Operational Excellence, Strategic Acquisitions & Alliances, Global & Market Expansion and New Products. AMETEK's objective is double-digit percentage growth in earnings per share over the business cycle and a superior return on total capital. The common stock of AMETEK is a component of the S&P MidCap 400 Index and the Russell 1000 Index.

Forward looking statements

Note that this news release contains forward-looking statements related to Xantrex Technology Inc. Such statements reflect the current views of Xantrex with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in these forward-looking statements.

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