

News Release

Xantrex™ Announces Receipt of Regulatory Approvals in connection with its Proposed Acquisition by Schneider Electric SA

VANCOUVER, B.C., September 9, 2008 – Xantrex Technology Inc. (TSX:XTX) announced today that the proposed acquisition by Schneider Electric SA (Schneider Electric) of all outstanding common shares of Xantrex was approved by the German Federal Cartel Office on September 5, 2008.

As a result, the Schneider Electric transaction has now received all required competition approvals and remains on track for completion before the end of October, 2008. Xantrex is continuing to satisfy the remaining closing conditions of the Schneider Electric transaction. More details of the status of these conditions follows.

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.

Provided that the required approvals described above, and the other customary 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 from the Toronto Stock Exchange 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 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, 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.

Forward looking statements

Note that this news release contains forward-looking statements related to Xantrex Technology Inc. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. These forward looking statements can be identified by the use of words such as "expect", "may", "intend", "believe" and similar expressions. Readers should not place undue reliance on Xantrex's forward-looking statements. No forward-looking statement is a guarantee of future results.

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