

News Release

Xantrex Shareholders Approve Acquisition by Schneider Electric S.A.

VANCOUVER, B.C., September 24, 2008 - Xantrex Technology Inc. (TSX:XTX) announced today that its shareholders approved the proposed plan of arrangement (the "Arrangement") under which all of the common shares of Xantrex will be acquired by Schneider Electric S.A. ("Schneider Electric"). In addition, shareholders approved amendments to the terms of certain options to acquire common shares of Xantrex.

At the shareholders' meeting held today in Burnaby, British Columbia, of a total of 21,500,212 votes cast with respect to the special resolution approving the Arrangement, 99.99% were voted in favour of such resolution. Of the total of 14,032,627 votes cast with respect to resolution approving the amendment of the terms of certain options, 99.75% were voted in favour of such resolution. The minority approval requirements of applicable securities laws have also been satisfied. Final voting results will be made available on SEDAR at www.sedar.com in the coming days.

As previously disclosed, Schneider Electric intends to acquire all of the outstanding common shares of Xantrex for a purchase price of \$15.00 per outstanding common share. Also previously disclosed, all required regulatory approvals have been received. Xantrex is continuing to work on satisfying various other customary closing conditions, including obtaining a final order approving the Arrangement from the Supreme Court of British Columbia. A final hearing on the Arrangement will be held at the Court on September 25, 2008. The Arrangement transaction remains on track for completion later this month or in early October, 2008.

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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