

News Release

Xantrex Completes Plan of Arrangement with Schneider Electric

VANCOUVER, B.C., September 29, 2008 - Xantrex Technology Inc. (TSX:XTX, "Xantrex") announced today the completion of the plan of arrangement with Schneider Electric S.A. ("Schneider Electric") pursuant to which an affiliate of Schneider Electric acquired all of the outstanding common shares of Xantrex for a cash purchase price of C\$15.00 per common share.

Mossadiq Umedaly, past Chairman of Xantrex, stated "We would like to take this opportunity to thank our directors, shareholders, management, employees, customers and other stakeholders for their support, and look forward to being able to better serve customers around the world with complete renewable power systems solutions and service through Schneider Electric's outstanding global distribution, supply chain and service network".

With the completion of the plan of arrangement, Xantrex's common shares will cease to be listed for trading on the Toronto Stock Exchange on or about the close of business on September 30, 2008. For shareholders who held their Xantrex common shares through a broker, the payment of the purchase price will be processed through your broker. For shareholders who held their Xantrex common shares in registered form, the payment of the purchase price will be processed after they deposit their share certificates with Computershare Investor Services Inc., the depository for the transaction, in accordance with the instructions in the Letter of Transmittal previously sent. Any questions regarding payment of the purchase price, including any request for another form of Letter of Transmittal, should be directed to the depository via telephone at 1-800-564-6253 (toll free in North America) or 514-982-7555 or via email at corporateactions@computershare.com.

Xantrex intends to apply to the relevant securities regulatory authorities to cease to be a reporting issuer in each of the jurisdictions in Canada.

Further details of the terms of the transaction are set out in Xantrex's management information circular dated August 15, 2008, which was filed and is available on the SEDAR website at www.sedar.com.

Financial and Legal Advisors

Xantrex's financial advisor for this transaction was Morgan Stanley and its legal advisor was Stikeman Elliott LLP.

Schneider Electric's financial advisor for this transaction was Merrill Lynch and its legal advisor was Blake, Cassels & Graydon LLP.

About Xantrex

Xantrex Technology Inc. (www.xantrex.com), a subsidiary of Schneider Electric, 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, England, and a joint venture in China.

About Schneider Electric

As a global specialist in energy management with operations in more than 100 countries, Schneider Electric offers integrated solutions across multiple market segments, including leadership positions in energy and infrastructure, industrial processes, building automation, and data centres/networks, as well as a broad presence in residential applications. Focused on making energy safe, reliable, and efficient, the company's 120,000 employees achieved sales of more than 17.3 billion euros in 2007, through an active commitment to help individuals and organizations "Make the most of their energy."TM
www.schneider-electric.com

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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