

18 March 2008

NEWS RELEASE

Restructure of Operating Companies

RedFlow Technologies Ltd (RedFlow) is pleased to advise that it has completed a restructuring of its companies.

As of today, the new parent company for all of RedFlow's battery development and manufacturing operations is RedFlow Technologies Ltd. This is an unlisted public company, owned by the company's founders, senior management and external investors.

The new parent company holds all of the issued capital in two operating subsidiaries RedFlow Pty Ltd (product development & demonstration) and RedFlow International Pty Ltd (manufacturing & sales).

RedFlow's CEO Mr. Chris Winter said "The new structure streamlines our operations. It also provides the basis for future fundraisings as we grow our activities in high performance zinc bromine batteries".

A corporate structure diagram is shown below.

Chris Winter
CEO RedFlow Technologies Ltd
+61 7 3376 0008

More information can be found on www.redflow.com.au

