

Olameter Acquires URB

Montreal, Quebec (August 1, 2002) - Olameter Inc. announced the acquisition of Utility Reading & Billing Ltd. (URB) and URB Billing Services Inc. to serve better the growing needs of utility customers across Ontario. We certainly see this new partnership as a stepping-stone that will enhance our unparalleled reputation for providing exceptional quality service within the industry.

These are exciting times for both companies and there is work ahead to integrate the vast product and service offerings that will provide new opportunities for growth not only in Ontario, but across North America. During this transition, URB will keep operating under the existing company names. The URB sales, marketing and operations team will continue their high level of service and look forward to an even stronger partnership with all customers in the future.

Mr. James Douglas has been appointed Vice President and General Manager and will work closely with Mr. Jan Peeters, C.E.O., on the next phases of development to ensure the seamless transition of both companies. Mr. Jim Strano, Founder of URB, will be joining the Olameter Board of Directors.

Operating since 1989, URB is a dynamic, growing service company dedicated to providing a variety of quality services to the Municipal & Electrical Industry and more specifically, the Municipal / Electric Utility sector.

Olameter is one of Canada's largest independent meter service companies. It provides to utilities (electric, gas, water) a full range of telemetry and back-office services, including meter data collection, aggregation and automated site management.

For more information

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