

OLAMETER ACQUIRES METERSMART'S METER DATA MANAGEMENT DIVISION

Montreal, October 10, 2008 -- Olameter Inc. today announced that it has acquired the Meter Data Management division of MeterSmart L.P. The terms of the deal between these two private companies were not disclosed.

As a result of this acquisition, Olameter has expanded their suite of solutions to become a leading supplier of professional and reliable advanced meter reading and energy services to the utility industry. Olameter continues to provide an array of utility-focused IT solutions, consulting, field services, and meter shop services, but will now add meter data management, verification, estimation, and editing (VEE), and settlement services to their service portfolio.

MeterSmart will remain in operation to provide services surrounding their advanced customer program management platform, Encentra.

To ensure a comprehensive and seamless service transition, Olameter has acquired all associated MeterSmart resources and retained existing employees. Olameter has established its US corporate headquarters in Arlington, Texas, including a complete data center. This acquisition will strengthen Olameter's North American market position to include over 100 clients within 36 US States, four Canadian Provinces, and Mexico.

"The products and services that MeterSmart provided were well known and respected throughout the market," commented Jan Peeters, Olameter's CEO. "Given the relationship to Olameter's existing core competencies, we are certain of our position to provide these clients with quality service, and that this acquisition will allow us to expand our offerings to meet a wider array of industry requirements."

John Feltis, Olameter's Vice President of Business Development and Meter Services added, "This acquisition not only enhances our portfolio, but aligns with our corporate objective of expansion across North America. We are also fortunate to be able to retain existing staff and their years of industry experience and client relationships."

About Olameter

As a leading independent meter service company, Olameter offers a full range of telemetry and back-office systems for electric, gas, and water utilities and retailers. In addition to the above-mentioned service additions, Olameter provides AMI system monitoring & integration (via their *inView* application), ASP data collection, workforce management (via their *onService* application), consumer web-presentment, integration consulting, ASP billing/CIS applications, call centre and back-office operations support, meter reading and field services (including meter installations), and meter service and sales. Olameter solutions are designed to maximize business returns through a proven implementation model that minimizes impact on the client, and assists in achieving deliverables such as improved cash flow, reduced costs, and enhanced customer loyalty.

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