

Media Release

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FOR IMMEDIATE RELEASE

Building Energy Firms Announce Merger

(Architectural Energy Corporation, Boulder, CO) – Two of the nation's leading building energy engineering and evaluation firms announced their merger plans today. The combining of Architectural Energy Corporation (AEC), headquartered in Boulder, Colorado, and Eley Associates of San Francisco, California will strengthen AEC's ability to serve the California market and expand Eley's engineering capabilities. The merged firm will retain the Architectural Energy Corporation name and begin operations on February 1, 2004 with offices in Boulder, San Francisco, and Chicago.

Michael Holtz, President of Architectural Energy Corporation said, "I am thrilled to be combining forces with Eley Associates. It allows AEC to expand into new business areas, allows us to more effectively deliver our services and products to the California market." Charles Eley, President of Eley Associates said, "Architectural Energy Corporation is one of the most well-respected firms in the building energy business. I am glad to be joining their team. They offer an array of services and products to improve the performance of new and existing buildings. The California office of AEC will continue to serve our clients as we always have and will expand the services we offer them."

Principals in the firm will be Michael Holtz, AIA; Donald Frey, P.E.; and Charles Eley, FAIA, P.E. Erik Kolderup, P.E. will be an Associate Principal.

Architectural Energy Corporation is known for assisting its customers to improve the energy performance their new and existing buildings, and has pioneered methods and equipment to evaluate the performance of buildings. Building owners and operators rely on AEC to help them decrease their utility costs and maintain high standards for comfort and performance. Mr. Holtz said, "We will expand our offerings to building owners and designers in the California market."

Mr. Eley said, "It is important to us to continue our role in operating the Collaborative for High Performance Schools (CHPS) and to produce other types of technical publications.

We hope to increase our activities to provide design assistance to schools and to commission schools and other types of buildings. We will have a full-service ability to help clients achieve LEED ratings for their buildings.”

Architectural Energy Corporation has been in business for 22 years and Eley for 25 years. Mr. Frey said, “It is a bold step for us to combine these two companies. We think it will be good for us and for the buildings industry to have the resources and expertise that both firms have developed available from one company.”

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