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Contact: Ronald Horne, CFO  
Powin Corporation  
(503) 598-6659 x 19  
[ronaldh@powin.com](mailto:ronaldh@powin.com)

John Mangan  
MAP Communications  
(503) 219-9294  
[john@map-communications.com](mailto:john@map-communications.com)

**Powin Corporation Announces First Quarter 2010 Results**

**TIGARD, Oregon –(May 10, 2010)** – Powin Corporation, a Tigard, Oregon-based OEM manufacturer that supplies companies as diverse as Walmart and Freightliner, today announced financial results for the first quarter of 2010, its first such report since closing its Initial Public Offering on March 31, 2010.

During the period January 1, 2010 to March 31, 2010, Powin reported net revenues of \$9.856 million, an increase of 42.9% over the same period in 2009. The company's OEM segment net revenues were up 44.0% or \$2.7 million; the QBF segment net revenues were up 52.7%, or \$245.9 thousand; and the Maco segment net revenues were up 298.2%, or \$79.4 thousand. Wooden segment net revenues were down 66.8%, or \$111.1 thousand, following sale of its remaining cabinet inventories in the third quarter 2009.

“We are pleased with the very favorable increase in our OEM net revenues, which we believe is directly related to the recent upturn in the U.S. economy,” said Ronald Horne, CFO of Powin Corporation. “We are optimistic that the OEM business will continue to improve in the coming quarters of 2010.”

Operating expenses during the first three months of 2010 increased 26.9% over the same quarter in 2009 primarily due to personnel increases in the company's sales and marketing programs and in its financial and IT management. However, as a percent of net revenues, operating expenses for the three-months ended March 31, 2010 were 9.6% compared to 10.8% for the same three-months of 2009.

Operating income for the first quarter 2010 totaled \$227,269, an increase of 2.7% over the \$221,115 total recorded in the same period in 2009.

Cost of sales consolidated was up 46.4%, or \$2.7 million, for the three-months ended March 31, 2010, when compared with the same three-months of 2009. This result was expected due to the company's very favorable increase in net revenues. However, as a percent of sales, the cost of sales was 88.1% for the three-months ended March 31, 2010, compared to 86.0% for the same three-months in 2009.

The 2.1 point increase in cost of sales is a real cost increase of \$203.4 thousand primarily related to the sales mix of the company's OEM segment. Further analysis by management demonstrated that the OEM segment's sales increase in the first quarter of 2010 was primarily from its low margin customers. The company's other segments demonstrated improvements in their cost of sales for the three-month ended March 31, 2010, when compared to the same three-months of 2009.

Powin Corporation closed its Initial Public Offering with the Securities and Exchange Commission (SEC) on March 31, 2010. On April 7, 2010, Powin Corporation filed its first Form 10-K annual report with the SEC. Powin's common stock has not yet been traded on any national exchange. Shareholders may sell

shares of Powin common stock at a fixed price of \$0.10 per share until the shares are quoted on the OTC Bulletin Board, and thereafter at prevailing market prices or privately negotiated prices.

**About Powin Corporation**

Powin Corporation was founded in Tualatin, Oregon in 1990 by Joseph Lu, a Chinese-American, and has grown into a large international distributor of more than 2,000 “OEM” (original equipment manufacturer) products. Through its relationships with six manufacturing plants in China, Powin arranges the manufacturing and distribution of a variety of products designed and sold in the U.S. and throughout the world. Some of the products manufactured and supported by Powin include gun safes, outdoor cooking products, fitness and recreational equipment, truck parts, furniture and cabinets, plastic products and small electrical appliances. The Company works closely with the designers, inventors and marketers of the products to produce and distribute the products. Powin also manufactures metal products in Tualatin, Oregon through its wholly-owned subsidiary, QBF, Inc. For more information please visit [www.powin.com](http://www.powin.com).

**Forward Looking Statements:** This press release contains “forward-looking statements.” In some cases, you can identify these statements by forward-looking words such as “may”, “might”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “potential” or “continue”, the negative of these terms and other comparable terminology. These statements are not historical facts but instead represent only the Company’s belief regarding future results, many of which, by their nature, are inherently uncertain and outside of the Company’s control. It is possible that actual results may differ, possibly materially, from those anticipated in these forward-looking statements. For a discussion of some of the risks and important factors that could affect future results, see the discussion in our Registration Statement on Form S-1 (File No. 333-150760) under the caption “Risk Factors.”