



FOR IMMEDIATE RELEASE

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Powin Corporation Elects Directors at First Shareholder Meeting

TIGARD, Oregon –(June 29, 2010) – Powin Corporation, a Tigard, Oregon-based OEM manufacturer that supplies companies as diverse as Walmart and Freightliner, announced today that shareholders have elected the following directors:

Joseph Lu (President and CEO, Powin Corporation)
Ronald Horne (Chief Financial Officer, Powin Corporation)
Zaixiang (Fred) Lu
Ty Measom

The election results were announced June 16, 2010 at the company's first shareholder meeting as a public company. Shareholders also ratified the appointment of Anton & Chia, LLP as independent registered public accountant for 2010.

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.

On May 10, 2010, the company announced its first quarter 2010 financial results. 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. The Wooden segment net revenues were down 66.8%, or \$111.1 thousand, following the sale of its remaining cabinet inventories in the third quarter of 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 our primary 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.

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.”