



For Immediate Release

Combustion Associates, Inc. signs Memorandum of Understanding with AfriDev Capital Partners at the Gulf of Guinea Conference.

CORONA, Calif. May 2013 — On May 6, Combustion Associates, Inc. (CAI) and AfriDev Capital Partners (ACP) signed a memorandum of understanding (MOU) that established a strategic alliance to identify and develop potential business opportunities in the Angola and Ghana power industries.

“The agreement between CAI and ACP will pave the way for independent and efficient development of the Angolan and Ghanaian economies. These countries are plagued by rolling blackouts and constant power shortages that hinder industry and daily lives. Through this agreement, our companies are on a path to help raise the standard of living for thousands,” said Kusum Kavia, President of CAI.

The MOU signing agreement between CAI and ACP occurred during the fifth annual Gulf of Guinea forum at the Offshore Technology Conference (OTC) in Houston, Texas. The OTC is the largest gathering of oil and gas representatives in the world with over 80 thousand participants. During the conference, CAI President Kavia also met with the Honorable José Maria Botelho de Vasconcelos, Minister of Petroleum for Angola. Texas Congresswoman Sheila Jackson Lee and Congressman Al Green also attended the conference.

Angola and Ghana are located along the Gulf of Guinea in West Africa. Estimates predict that by 2020, 25 percent of all U.S. oil imports will come from the Gulf of Guinea region.

Angola is currently the second largest exporter of crude oil to the U.S. from Africa, and Ghana is a new entrant to the oil industry with large oil and natural gas reserves.

CAI is a manufacturer of modular plug and play power systems in the 1 to 25 MW range for industry and developing economies. In 2011, the U.S. Department of Commerce awarded the Presidential “E” Award to CAI for Excellence in Exporting, which is the highest award bestowed by the Department of Commerce.

ACP is a U.S. local company that is developing the Gulf of Guinea Energy Fund, which includes considerations of power sector investment with an initial focus on local content requirements for the oil and gas sectors in Angola and Ghana.

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