



News Release

AZURE DYNAMICS ANNOUNCES THE APPOINTMENT OF ROBERTO QUARTA TO ITS BOARD OF DIRECTORS

Toronto, Ontario — May 3, 2004

[Azure Dynamics Corporation](#) (“Azure” or the “Company”) ([TSX Venture Exchange: AZD](#)), a leading developer of hybrid electric powertrains for commercial vehicles is pleased to announce that Roberto Quarta is joining its Board of Directors effective immediately, subject to TSX approval.

Mr. Quarta has had a distinguished international career in industry over many years. Based in London, he is currently a Partner of Clayton Dubilier & Rice (“CD&R”). CD&R is one of the world’s leading private equity firms with investments in over 35 diverse businesses with a total enterprise value in excess of \$18 billion and revenues of over \$25 billion. He is also the non-Executive Chairman of BBA Group plc of the UK, the Chairman & CEO of Italtel Holdings SpA of Italy and a non-Executive Director of Equant NV.

Campbell Deacon, Deputy Chairman & CEO of Azure stated; “Roberto’s background includes the management of a significant multi-national supplier to the automotive industry. His intimate involvement in running businesses around the world will be of immense strategic value to Azure as the Company continues to expand its international customer base. Europe, in particular, represents a major potential market for Azure and Roberto’s access and knowledge will clearly be beneficial in the decision making and business building process relating to all aspects of the Company’s growth.”

Mr. Quarta commented “I am pleased to become associated with Azure Dynamics. Azure’s technology not only significantly reduces emissions and fuel consumption of high polluting commercial delivery vehicles but does so very economically thereby enabling businesses to seriously consider converting their fleets to this clean air drive train system.”

[Azure Dynamics Corporation](#) provides Hybrid Electric Vehicle technology for light and medium duty commercial vehicles. Azure became a public company in 2001 when it listed on the Canadian TSX Venture Exchange. The company is currently working with various partners and customers worldwide including London Taxi International, Leyland Product Development, Renault Trucks UK, United States Postal Service, Purolator Courier and Canada Post. Azure has 32 employees in offices in Toronto and Vancouver.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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