



## News Release

# AZURE DYNAMICS AWARDED DELOITTE TECHNOLOGY GREEN 15 FOR TOP PERFORMERS IN ENVIRONMENTAL TECHNOLOGY

**Toronto, Ontario – September 20, 2007** – Azure Dynamics Corporation (TSX: AZD & LSE: ADC) (“Azure” or the “Company”) a leading developer of hybrid electric and electric powertrains for commercial vehicles is pleased to announce that it has been presented the **2007 Deloitte Technology Green 15** awarded as a top performer in environmental technology.

Now in its 10<sup>th</sup> year the **Deloitte Technology Fast 50** is a brand name for honouring business growth, technological innovation and Canadian entrepreneurial spirit.

Scott Harrison, Azure’s CEO commented, “Azure has received a number of awards over the last few years, all of which have been a tribute to the dedication and talent of our employees. This award further validates the Azure solution as recognized by our partners like Ford and Kidron as well as customers like Fed Ex and Purolator.”

A list of awards Azure has received to date:

- **Sustainable Energy Pioneer Award for 2006**
- **Frost & Sullivan 2005 Technology Leadership of the Year Award**
- **EAST Awards 2005 – United Kingdom**
- **2004 Van of the Year Award – United Kingdom**
- **2003 Canadian Energy Efficiency Award**
- **British Columbia 2003 Regional Innovation Award**
- **2002 Applied Energy Innovation Award**
- **NESEA 2001 American Tour de Sol**
- **NESEA 2000 American Tour de Sol**
- **1989 – 1999, American Tour de Sol**

For more information on these awards please visit Azure’s website at:

<http://www.azuredynamics.com/awardpatents.htm>

### **About Azure Dynamics**

[Azure Dynamics Corporation](http://www.azuredynamics.com) (TSX: AZD) (LSE: ADC) is a world leader in the development and production of hybrid electric and electric components and powertrain systems for commercial vehicles. Azure is strategically targeting the commercial delivery vehicle and shuttle bus markets and is currently working internationally with various partners and customers. The Company is committed to providing customers and partners with innovative, cost-efficient, and environmentally friendly energy management solutions.

For more information, please visit [www.azuredynamics.com](http://www.azuredynamics.com).

*The TSX and LSE Exchanges do not accept responsibility for the adequacy or accuracy of this release.*

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## **Forward-looking Statements**

This press release contains forward-looking statements. More particularly, this press release contains statements concerning Azure's business development strategy, projected commercial revenues and product deliveries.

The forward-looking statements are based on certain key expectations and assumptions made by Azure, including expectations and assumptions concerning achievement of current timetables for development programs, target market acceptance of Azure's products, current and new product performance, availability and cost of labour and expertise, and evolving markets for power for transportation vehicles.

Although Azure believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Azure can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with Azure's early stage of development, lack of product revenues and history of losses, requirements for additional financing, uncertainty as to commercial viability, uncertainty as to product development and commercialization milestones being met, uncertainty as to the market for Azure's products and unproven acceptance of Azure's technology, competition for capital, product market and personnel, uncertainty as to target markets, dependence upon third parties, changes in environmental laws or policies, uncertainty as to patent and proprietary rights, availability of management and key personnel, and acquisition integration risk. These risks are set out in more detail in Azure's annual information form which can be accessed at [www.sedar.com](http://www.sedar.com).

The forward-looking statements contained in this press release are made as of the date hereof and Azure undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

## **FOR MORE INFORMATION ON AZURE, CONTACT:**

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