

Hybrid Power Solutions Expands Program Offerings with First Power As A Service (PAAS) Contract

Vancouver, British Columbia--(Newsfile Corp. - April 25, 2024) - Hybrid Power Solutions Inc. (CSE: HPSS) (OTCQB: HPSIF) (FSE: E092) ("Hybrid" or the "Company") a Canadian manufacturer of industrial, fuel-free power solutions, is excited to announce the expansion of its product offering with the launch of its inaugural Power As A Service (PAAS) contract, catering to a major metropolitan commuter line. This milestone contract integrates a cutting-edge solar/hybrid system featuring the Batt Pack Spark power pack, HPS's latest innovation designed to power HVAC, test equipment, and other electronic devices essential for commuter operations.

The new PAAS program marks a significant shift in service delivery, enabling companies to access all-inclusive power solutions at a fixed monthly rate for the contract's duration. HPS's PAAS offering covers all facets of power provision including fuel, maintenance, delivery, setup costs, and actual power usage, thereby providing customers with a comprehensive, predictable cost structure throughout the program.

One of the primary advantages of the PAAS program is its facilitation of a seamless transition to renewable energy and hybrid technologies. HPS handles solar equipment setup and system sizing, ensuring a hassle-free experience for customers while delivering substantial cost savings compared to traditional diesel generators-an advantage directly passed on to clients. Additionally, the program contributes to lower emissions, particularly in scenarios where ample space is available for solar installations on the ground, containers, or trailers.

"This initiative represents a significant milestone for both Hybrid Power Solutions and our customers," said Francois Byrne, CEO at HPS. "Our PAAS program not only provides a fixed, predictable project cost for clients but also establishes a sustainable, recurring revenue model for HPS."

Furthermore, HPS's PAAS offering is versatile, catering to a range of industries including construction, railway, military, and other industrial applications. The program leverages the expertise of solar and energy storage specialists to optimize the effectiveness of HPS's power solutions across various project durations, from short-term assignments to long-term contracts.

For further information, inquiries, or media opportunities, please contact:

On behalf of the company

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About Hybrid Power Solutions Inc.

Hybrid Power Solutions Inc. is a Canadian clean energy company listed on the Canadian Securities Exchange under the symbol "HPSS". Hybrid specializes in the development of sustainable energy solutions, offering products that redefine how industries approach access to power and energy storage. With a focus on innovation and environmental responsibility, HPS continues to lead the way in providing scalable, cost effective power solutions.

Forward-Looking Statements

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "will be", "intends", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by management of the Company, they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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