



**SBE, Inc.**  
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## **SBE Inc. (dba SB Electronics) announces results for the 1st quarter. Sales for the quarter continued at a record pace.**

**April 30<sup>th</sup>, 2004 - For Immediate Release**

**Barre, Vermont:** SBE Inc (dba S B Electronics) announced today the results of their 1<sup>st</sup> quarter. The company has been growing steadily over the past 2 years after suffering badly in 2000 and 2001 along with the entire electronics industry and manufacturing sector. But, with the introduction of new products and technology, SBE has been growing sales with new markets and with new customers. When combined with the recent rebound in the electronics industry, the result is impressive growth, which should continue for some time.

1<sup>st</sup> quarter sales were \$615,000 up 18% over the same period in 2003 and up 16% over the 4<sup>th</sup> quarter of 2003. Net Income for the 1<sup>st</sup> quarter of 2004 was a loss (\$1,100) vs. (\$5,000) for the same period in 2003. Additional expenses related to legal restructuring and financing expenses during the quarter resulted in the small loss.

Bookings for new orders continued to rise in the 1<sup>st</sup> quarter. The orders are from across the industry but major contributors include Taser International, Vishay, GE, Motorola, and 3M. Late in the quarter, Taser International increased their orders for the 2<sup>nd</sup> and 3<sup>rd</sup> quarters as they are responding to strong market acceptance of their product.

Additional highlights for the quarter include:

- Filing a second provisional patent for new capacitor technology.
- Winning the runner up award as Vermont Small Business Innovator for 2004.
- Announcing a Private Offering of Investment Capital
- Raising Investment Capital from New England Investors
- Obtaining approval from VEDA to receive a Subordinated Convertible Loan of \$100,000 which is expected to close in the 2<sup>nd</sup> quarter of 2004.

The company has been investing in new technology development and winning new product designs at new and existing customers since 2002. This strategy has allowed SBE to continue a transformation from high volume commodity supplier of capacitors to a leading supplier of application solutions in the energy and power electronics industry using its capacitor products and technology. This process started in the late 1990s and has just started to become successful in the past few years.

SBE Inc. designs and manufactures Capacitors and Capacitor Assemblies for the Electrical and Electronics Industries from its facilities in Barre, Vermont. Originally a Sprague Electric Plant, SBE has been a leader in the Film Capacitor market for over 50 years producing over a Billion Capacitors over the years in the facility. The company continues to produce many of its industry leading standard Orange Drop<sup>®</sup> products while developing exciting new technology in the field of High Energy, Pulse, and High Voltage Capacitors. More information is available at our website [www.sbelectronics.com](http://www.sbelectronics.com).