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Video Release -- Power Solutions International Launches Gas Engine Joint Venture With Doosan Infracore

WOOD DALE, Ill., Dec. 9, 2014 (GLOBE NEWSWIRE) -- Power Solutions International, Inc. (PSI) (Nasdaq:PSIX), a leader in the design, engineering and manufacture of emissions-certified alternative-fuel and conventional power systems, announced today the launch of joint venture (JV) **Doosan PSI, LLC.**, with Doosan Infracore Co., Ltd (042670:KS) the worldwide construction and utility equipment manufacturer headquartered in Incheon, South Korea. The JV, equally owned by both companies, will leverage the strengths of each to design, develop, produce, market and distribute industrial gas power systems to the global market. The new partnership builds on a highly successful, seven-year history between the two companies.

A video accompanying this release is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=29540>

PSI and Doosan will sign the agreement at a press conference held on December 9, 2014 at the 2014 POWER-GEN International Trade Show, booth number 1910 at 2:00PM ET. The live event will also be webcast online at <http://new.livestream.com/accounts/324774/events/3635361>.

"This JV is the perfect vehicle to combine the production and development capabilities of Doosan with PSI's engine technology, application and product support expertise," said Gary Winemaster, Chairman and Chief Executive Officer of PSI. "After seven years of successful cooperation with Doosan in North America, we're ready to extend both companies' global reach to new markets."



In terms of existing rights, the JV agreement adds a multiyear extension to PSI's exclusive rights to market power systems using Doosan engines in North America. Doosan Infracore will retain exclusive rights to market its products in South Korea under the Doosan brand. The newly formed Doosan PSI JV will be the exclusive outlet for products for all other global markets.

In North America, Doosan Infracore currently supports PSI Heavy-Duty power systems by supplying diesel engine blocks that PSI develops to run on alternative fuels. PSI equips the engines with application-specific, value-added solutions and secures any necessary emissions certification. PSI's Heavy-Duty portfolio includes 60-hertz, fuel-flexible engines with power outputs spanning from 80 kW to 430 kW. Since creating the Heavy-Duty family to meet industrial demand for certified, alternative-fuel power systems in 2007, PSI has achieved significant year-to-year growth, earning Doosan's acclaimed Customer of the Year award and more than doubling its sales over the past year.

The Doosan PSI JV will operate in a similar fashion, but will market power systems to global markets in power generation and oil and gas. In particular, Doosan PSI expects to undertake extensive development of new products and features specific to worldwide 50-hertz markets, including the United Kingdom and Europe, and large parts of Asia, the Middle East, South America, and Africa. In all cases, PSI will supply the electronics and fuel systems and execute the specifics of the application design and emissions control for the markets and countries that Doosan PSI pursues.

"Our mutual goal is to leverage resources of Doosan and PSI to deliver best-in-class natural gas engines and provide better, cleaner solutions to global customers," said Joonho Yoo, executive vice president of Engine Business Group at Doosan Infracore. "Doosan is excited to make a new future with PSI and will strive to build a strong business platform. I strongly believe the new Doosan PSI will be positioned as one of the world's top class natural gas engine makers offering the most advanced performance, reliability and eco-friendly solutions."

By combining Doosan's mass production capacity with PSI's specialized engineering expertise, the JV expects to achieve new efficiencies that will yield highly competitive natural-gas products. The JV will also shorten the supply chain in South Korea for the global market. Doosan will ship engine blocks from its Incheon, Korea headquarters to PSI's facilities in Jinju City. The majority of the engine modification, manufacture and dressing will be performed there before complete power systems are shipped worldwide.

For more information on PSI, visit <http://www.psiengines.com>.

On Doosan Infracore, visit <http://www.doosaninfracore.com/engine/en>.

About Power Solutions International, Inc.

Power Solutions International, Inc. (PSI) is a leader in the design, engineering and manufacture of emissions-certified, alternative-fuel power systems. PSI provides integrated turnkey solutions to leading global original equipment manufacturers in the industrial and on-road markets. The company's unique in-house design, prototyping, engineering and testing capacities allows PSI to customize clean, high-performance engines that run on a wide variety of fuels, including natural gas, propane, biogas, diesel and gasoline.

PSI develops and delivers complete .97 to 22-liter power systems, including the 8.8-liter engine aimed at the industrial and on-road markets, such as medium duty fleets, delivery trucks, school buses and garbage/refuse trucks. PSI power systems are currently used worldwide in power generators, forklifts, aerial lifts, and industrial sweepers, as well as in oil and gas, aircraft ground support, agricultural and construction equipment.

PSI recently acquired Professional Power Products, Inc. (3PI), a leading designer and manufacturer of large, custom-engineered, integrated electrical power generation systems serving the global diesel and natural gas power generation market. 3PI specializes in systems for both standby and prime power applications.

About Doosan Infracore

Doosan Infracore is equipped with the world's highest standard of technologies and products in the machine industry including construction equipment, machine tools, and engines. The Construction Equipment Business Group (BG) has secured unique competitive edges in its diverse product line up. The BG also has acquired world-class construction equipment brands such as Bobcat, Geith and Montabert. The Machine Tools BG has launched diverse new products and becomes the global leader on the strength of continual R&D investments and quality innovations.

Doosan Infracore Engine Business Group started its business in 1958, building the first diesel engines in Korea and having the largest manufacturing facility in Asia during that time. Taking advantage of our manufacturing capacity and technical expertise, Doosan continuously developed broader line up and gained deeper understanding of diesel and natural gas engines. Doosan Infracore engines are used in various applications such as commercial vehicles, military vehicles, generator sets, construction equipment and marine application all around the globe.

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