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FOR IMMEDIATE RELEASE

**Neptune Introduces the E-Coder™ Electronic Absolute Encoder: A Proven Technology
Enhanced for Today's Water Utility Environment**

St. Louis, Missouri, [September 8, 2003] – Neptune Technology Group Inc., introduced its revolutionary new electronic absolute encoder at the 2003 Automatic Meter Reading Association (AMRA) International Symposium held in St. Louis, MO. The E-Coder is Neptune's latest advancement in technology, one that Neptune believes will revolutionize the way water utility professionals define Automatic Meter Reading (AMR) and customer service.

According to Kent Murray, Director of Marketing for Neptune Technology Group, "Neptune developed the E-Coder to meet the needs of today's progressive water utilities that are concerned with customer satisfaction, water loss management, drought management, water quality, and homeland security."

John Parks, Director of Marketing, Meters and MIUs, adds, "The E-Coder will revolutionize the way water utility professionals define AMR and customer service. The value-added features of the E-Coder will enable water utilities to be proactive instead of reactive with regard to meter maintenance and water loss management initiatives."

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ADD 1: Neptune Introduces the E-Coder™ Electronic Absolute Encoder

The E-Coder is a totally digital, **battery-free** encoder that is fully compatible with previous generations of Neptune meter reading and AMR systems for consumption readings. When connected to Neptune's second-generation R900 radio transmitter, the E-Coder provides advanced features including **true** leak detection, tamper and backflow detection, and 8-digit meter readings every time a reading is transmitted. For the first time water utilities can identify residential and commercial water leak conditions, potential tamper, and meter maintenance issues remotely with handheld or mobile RF meter reading technology.

President and CEO of Neptune Technology Group Chuck DiLaura, states, "The value-added functionality of E-Coder offers total AMR system optimization – maximizing customer service and operational efficiencies."

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ADD 2: Neptune Introduces the E-Coder™ Electronic Absolute Encoder

The E-Coder detects and records its current flow condition every 15 minutes. When the reading is captured through either a mobile or fixed network system, detailed information is provided to help identify leak or tamper situations. This value-added data is generated by the meter and is communicated via the R900, so water utilities have the ability to pass this information from Neptune's route management software seamlessly through to their Customer Information System. Water utilities can proactively notify customers of water leaks before they become problematic by printing leak detection information on their customer billing statements.

From the utility standpoint, Dan Hilyer, General Manager of Opelika Utilities, Opelika, Alabama, says, "The increased functionality provided by Neptune's E-Coder and ARB Water Revenue System enhance the value of our AMR system. 15-minute interval residential leak monitoring plus backflow and tamper detection using walk-by and mobile RF data collection devices provide Opelika Utilities with the tools we need to more efficiently manage our water system and provide superior customer care".

About Neptune Technology Group Inc.

Neptune Technology Group Inc., a pioneer in the development of AMR technology nearly 40 years ago, is a leading provider of data collection systems and water measurement products. Since 1892 Neptune has continually focused on the evolving needs of water utilities — revenue optimization, customer service, and operational efficiencies. All Neptune data collection systems and measurement products are manufactured at its principal facility and headquarters in Tallassee, Alabama.

Neptune's approach to assist water utilities is based on four fundamentals:

1. **System Integrity:** Neptune's ARB Water Revenue System is designed to provide the greatest value to the utility through its migration and hybrid approaches;
2. **Data Integrity:** The meter is the Utility's cash register and the reliability of the data must be absolute;

3. ***Measurement Integrity:*** Neptune's meters are ANSI/NSF 61 certified (lead-free) and meet or exceed all AWWA standards;
4. ***Supplier Integrity:*** Neptune has served the water industry for over 100 years and we stand behind our products with service, quality, and financial stability.

Neptune prides itself on its track record of new product innovation – the ability to develop successive generations of metering products and data collection systems that allow utilities to migrate from their current level of data collection technology to more advanced data collection systems in a seamless fashion. Accurate water consumption data is guaranteed with Neptune's absolute encoder technology. With Neptune's absolute encoder registers and data collection systems, Neptune instills customer confidence because there can never be a discrepancy in the meter reading.

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