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FOR IMMEDIATE RELEASE:

Neptune Technology Group and Hexagram Form Strategic Alliance

TALLASSEE, ALABAMA and CLEVELAND, OHIO, JUNE 5, 2006 – Neptune Technology Group Inc. announced today that Hexagram, Inc. has appointed Neptune as the Exclusive Distributor for the Hexagram Star[®] Wireless Fixed Network System for the Water Utility, Water Submetering, and Government markets in the U.S.A., Canada, Mexico, and Caribbean.

The Alliance benefits the water industry in two ways. First, the Alliance combines Hexagram's proven Star System with Neptune's E-Coder[™] solid-state absolute encoder technology providing the water industry's first wireless fixed network AMR system featuring functionality beyond the basic meter reading. The Alliance provides Hexagram access to the E-Coder PLUS data thus enabling the Hexagram meter transmission unit (MTU) to be fully compatible with Neptune's E-Coder technology to enable the detection of leaks, reverse flow, and tamper conditions directly from the water meter. The E-Coder PLUS data flows seamlessly through the Hexagram Star System into billing packages and CIS screens allowing customers to take control with a system that is both intelligent and tough.

Secondly, Hexagram's Star System can now be deployed in parallel with Neptune's ARB[®] Utility Management Systems[™] providing customers with yet another option to create a customized meter reading system. Tying the entire customized data collection system together is Neptune's Equinox[™] meter reading software — walk-by, mobile, targeted and full-scale fixed network, and hybrid solutions. Customers can take control of their systems, their measurement, and ultimately their future.

“Hexagram shares Neptune's vision of being the *most valued partner* with its customers,” says Gary Moore, President of Hexagram. “Neptune is the market leader in the water industry and has built a large and loyal customer base over its long history. We believe that a Neptune-Hexagram team is a winning combination. Hexagram's Star System combined with Neptune's

E-Coder functionality will provide customers with more value to develop their AMR business cases and will also provide new water conservation benefits to the industry.”

Neptune’s ARB Utility Management Systems, including E-Coder and ProRead™ absolute encoder technologies, provide a solid foundation for guaranteed meter reading system accuracy and migratability. By combining this foundation with Hexagram’s proven Star System, customers will benefit beyond a basic meter reading with much more comprehensive usage information than other AMR systems can provide.

“The combination of Hexagram’s field-proven Star System and Neptune’s E-Coder solid-state encoder technology will provide the highest levels of customer value to support our plans for continued market leadership,” said Neptune Technology Group President Charles (Chuck) DiLaura. “We will continue to lead the water AMR market; and with Hexagram’s Star System, we will offer value-added features and benefits to our customers.”

About Neptune

Neptune Technology Group Inc., a pioneer in the development of Automatic Meter Reading (AMR) technology for nearly 40 years, is a leading provider of data collection systems under contract to read more than 46 million meters per month. Since 1892 Neptune has continually focused on the evolving needs of utilities — revenue optimization, operational efficiencies, and improved customer service. Neptune continues to broaden its focus beyond automatic meter reading and metering to include service orders and meter asset management and to extend this capability to electric and gas utilities. In 2003, Neptune acquired DB Microware, a developer of utility automation software for meter reading, service order management, and route optimization. Neptune provides utility automation software touching over 58 million connected customers throughout North America. For additional information, please visit the company website at www.neptunetg.com.

About Hexagram

Hexagram, Inc. is the leading supplier of fixed network AMR systems to the municipal and Investor Owned market, connecting to all varieties of water, gas, and electric meters. For more information, contact: Hexagram, Inc., 23905 Mercantile Road, Cleveland, OH 44122, 800-969-1057, Fax: 216-464-1783. For additional information, please visit the company website at www.hexagram.com.