

October 31, 2007



Global Power Equipment Group Receives Court Approval of Disclosure Statement and Authorization to Solicit Vote on Plan of Reorganization

- Timeline Set for Emergence from Chapter 11 Bankruptcy Protection -

TULSA, Okla., Oct. 31 /PRNewswire-FirstCall/ -- Global Power Equipment Group Inc. (Pink Sheets: GEGQQ) ("Global Power") today announced that the U.S. Bankruptcy Court for the District of Delaware has approved its Disclosure Statement, authorizing the company to begin soliciting votes from its creditors and shareholders on its amended Chapter 11 Plan of Reorganization (the "Plan"). The Court also established December 20, 2007 as the date for the company's confirmation hearing, setting the stage for Global Power and its affiliated debtors to successfully emerge from chapter 11 protection as early as year-end. Pursuant to a Plan Support Agreement approved by the Bankruptcy Court, the Plan is supported by both of the statutory committees appointed to represent creditors and stockholders in the chapter 11 cases and by holders the company's senior subordinated notes.

As previously announced, Global Power's Plan includes a rights offering available to existing equity holders for the issuance of new common stock of the reorganized company backstopped in an amount up to \$90 million by a group of existing equity holders. The timeline approved by the Court establishes November 6, 2007 as the record date for voting on the Plan and participating in the rights offering.

John Matheson, President and Chief Executive Officer of Global Power, said, "Since entering into the plan settlement outline in August with the committees and the noteholders, the company and representatives of the major constituencies in these cases have worked hard to finalize the various components of the Plan, which the company believes maximizes the recovery of all stakeholders. With the Disclosure Statement approved and a confirmation hearing scheduled, we now have a clear timeline for a successful emergence from chapter 11. The company will emerge from chapter 11 with a strong balance sheet and capital structure that will ensure continued excellent service and support for our customers."

About Global Power Equipment Group

Oklahoma based Global Power Equipment Group Inc. is a leading design, engineering and manufacturing firm providing a broad array of equipment and services to the global energy,

power infrastructure and process industries. The Company designs, engineers and manufactures a comprehensive portfolio of equipment for gas turbine power plants and power-related equipment for industrial operations, and has over 40 years of power generation industry experience. The Company's equipment is installed in power plants and in industrial operations in more than 40 countries on six continents. The Company believes, in its product lines, it has one of the largest installed bases of equipment for power generation in the world. In addition, the Company provides routine and specialty maintenance services to nuclear, coal-fired, fossil, and hydroelectric power plants and other industrial operations. Additional information about Global Power Equipment Group may be found at <http://www.globalpower.com>.

Statements contained in this release regarding the Company's or management's intentions, beliefs, expectations, or predictions for the future, including, but not limited to, those regarding anticipated operations and operating results, are forward-looking statements within the meaning of U.S. federal securities laws and are subject to a number of risks, assumptions and uncertainties that could cause the Company's actual results to differ materially from those projected, including, but not limited to, completion of the audit of the Company's restated financial statements and 2005 annual financial statements; completion of the Company's 2005 and 2006 financial statements; the ability of the Company to continue as a going concern; the ability of the Company to operate pursuant to the terms of any debtor-in- possession financing facility; the ability of the Company to obtain and maintain normal terms with vendors, suppliers and service providers; the Company's ability to maintain contracts that are critical to its operations; the potential adverse impact of the pending Chapter 11 cases filed by the Company and all of its U.S. subsidiaries on September 28, 2006 in the United States Bankruptcy Court for the District of Delaware (the "Chapter 11 cases") on the Company's ability to reorganize their financial affairs on the Company's liquidity or results of operations; the ability of the Company to fund and execute its business plan; the ability of the Company to attract, motivate and/ or retain key executives and managers and employees; the ability of the Company to attract and retain customers; the Company's ability to obtain court approval with respect to motions in the Chapter 11 cases prosecuted by it from time to time; risks associated with third parties seeking and obtaining court approval to terminate or shorten the exclusivity period for the Company to propose and confirm one or more plans of reorganization, for the appointment of a Chapter 11 trustee or to convert the cases to Chapter 7 cases; and the ability of the Company to develop, prosecute, confirm and consummate one or more plans of reorganization with respect to the Chapter 11 cases. Some of the other factors that could cause actual results to differ materially from those in, or implied by, the forward looking statements, include decreased demand for new gas turbine power plants; the loss of any of the Company's major customers; the cancellation of projects; project cost overruns, including increases in prices for energy or for materials such as steel, and unforeseen schedule delays; competition for the sale of the Company's products or services; poor performance by the Company's subcontractors; warranty and product liability claims; changes in the economic, social and political conditions in the countries in which the Company operates, including fluctuations in foreign currency exchange rates; and other factors set forth under "Risk Factors" in the Company's Form 10-K for the period ended December 31, 2004, and other reports on file with the U.S. Securities and Exchange Commission. The Company assumes no obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise.

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SOURCE Global Power Equipment Group Inc.