

January 14, 2010



## **Global Power Equipment Group Inc. Announces Amendment No. 3 to Credit Agreement**

TULSA, Okla., Jan. 14 /PRNewswire-FirstCall/ -- Global Power Equipment Group Inc. (Pink Sheets: GLPW) ("Global Power" or the "Company") announced today that it has entered into Amendment No. 3 to the Credit Agreement (the "Amendment") effective December 31, 2009, amending certain terms of its original Credit Agreement dated January 22, 2008, as previously amended. The full Amendment is available for review on the Company's website at [www.globalpower.com](http://www.globalpower.com).

Among other things, the Amendment modifies certain restrictions to allow increased flexibility for the Company and its domestic subsidiaries to enter into certain kinds of joint ventures, to issue credit support for foreign operations and to permit the movement of cash to foreign subsidiaries to support working capital requirements. The Amendment also modifies the pricing grid for loans and amounts payable in connection with letters of credit, modifies the fixed charges coverage ratio during mid-2010 and adds a provision allowing for permitted acquisitions limited to \$5 million per transaction or \$10 million in the aggregate, subject to conditions outlined in the Amendment. The Company prepaid \$20,000,000 of term debt upon execution of the Amendment, which consisted of prepayment of \$15,000,000 of the excess cash flow payment due in April, 2010 and \$5,000,000 of scheduled amortization payments due through December, 2010.

"This Amendment provides the Company increased flexibility to pursue opportunities within our Services division through commercial joint venture arrangements, and increases flexibility to finance our foreign divisions within our Products segment" stated David Keller, Global Power's President and Chief Executive Officer. "This further illustrates the collaborative relationship the Company has with our lender syndicate and we appreciate their continued support of our businesses."

### **About Global Power**

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 power infrastructure, energy and process industries. Through its Global Power Services Division, the Company is a leading provider of on-site specialty support and outage management services for commercial nuclear reactors in the United States and provides maintenance services to fossil and hydroelectric power plants and other industrial operations. Through its

Global Power Products Division the Company designs, engineers and manufactures a comprehensive portfolio of equipment for gas turbine power plants and power-related equipment for industrial operations, with over 40 years of power generation industry experience. With a strong competitive position in its product lines, the Company benefits from a large installed base of equipment in domestic and international markets. Additional information about Global Power Equipment Group may be found at [www.globalpower.com](http://www.globalpower.com).

### **Forward-looking Statement Disclaimer**

Statements contained in this release regarding the Company's or management's intentions, beliefs, expectations, or predictions for the future are forward-looking statements within the meaning of U.S. federal securities laws and are subject to a number of known and unknown risks, assumptions and uncertainties that could cause the Company's actual results to differ materially from those projected, including the effects of the current financial turmoil and the associated global recession, decreased demand for new gas turbine power plants, the loss of any of our 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 our products or services, poor performance by our subcontractors, warranty and product liability claims and changes in the economic, social and political conditions in the United States and other countries in which we operate, including fluctuations in foreign currency exchange rates and the banking environment and monetary policy. The Company assumes no obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise.

Company Contact:

Candice Cheeseman

Vice President of Administration and General Counsel

Global Power Equipment Group Inc.

(918) 488-0828

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