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NEWS RELEASE

OPEL Technologies Inc. Files Financial Results for Q4 2011

Shelton, CT and Toronto, ON, April 27, 2012 – OPEL Technologies Inc. (TSX-V: OPL), OPEL Solar Inc. and ODIS Inc. (collectively “OPEL” or “the Company”), a leading global supplier of solar tracker systems, other solar related products and a semiconductor device and process developer, today announced its sales and revenue information contained in its Financial Statements and Management’s Discussion and Analysis for the quarter and year ended December 31, 2011 (collectively the “Financials”) which were filed on SEDAR and also available on the Company’s website.

OPEL reported revenue of \$1.05 million for the fourth quarter of 2011, and annual revenue of \$5.9 million. OPEL generated \$4.2 million more in annual revenue in 2011 than it did in 2010. The fourth quarter of 2011 revenue result surpasses the same quarterly period of 2010 by \$678,806. OPEL had a loss of \$7.73 million for the fourth quarter of 2011 and an annual loss of \$15.16 million for the year 2011. This translates to a \$0.17 loss per share for the year. These results compare to a \$2.14 million loss for the fourth quarter 2010; a \$7.99 million loss for the year 2010; and a \$0.11 loss per share for the year 2010. Excluding extraordinary one-time write downs, losses would have been \$2.41 million for the fourth quarter 2011 and \$9.54 million for the year 2011.

OPEL’s loss for the year 2011 was impacted by a one-time inventory adjustment of \$3.82 million for older generation solar panels and raw materials relating to the Company’s HCPV business. Various factors supported the Company’s strategic decision for this inventory write down. These factors included the global economic conditions that have delayed the deployment of next generation solar technologies, primarily concentrating photovoltaics (“CPV”), and rapidly falling pricing of silicon solar panels from China which has made it extremely difficult for CPV to compete effectively in the solar market. In the summer of 2011, the Company, after researching market forces, made a decision to shift its focus and resources into the solar tracker systems business. OPEL has a competitive advantage with its solar trackers. The TF-800 product line, along with its ‘SolarView’ wireless remote monitoring, is showing rapid market acceptance. The Company’s sales pipeline is currently dominated by solar tracking quotations. The Company is committing its capital and resources where it anticipates the highest return on investment for its shareholders.

Depreciation and amortization increased in the fourth quarter 2011 over the same quarterly period for 2010 due to the addition of new assets and a one-time impairment of \$1.5 million relating to a solar field asset in Spain. The impairment was incurred due to the uncertainty about the continuation of Spain’s feed-in tariff and the ability to sell the field.

OPEL continues fiscal responsibility by tightly managing its operating expenses. In the fourth quarter of 2011, the Company reduced its R&D and G&A expenses at Opel Solar. In R&D, the Company utilizes contracting houses to assist in design of some of our future product enhancements. This allows OPEL to advance the designs using state of the art processes which enhances our product innovation capabilities.

The Company outlined in several press releases the completion of various utility scale solar fields. Installations in 2011 totaled approximately 6 Megawatts of installed solar equipment. In the fourth quarter of 2011, OPEL substantially completed two installations in California with Global Energy Service (GES), a leading developer of utility scale solar projects. OPEL also completed a solar plant with Aquarion Water Company and constructed the majority of a solar system with the Town of Newtown; both projects are in Connecticut. All of the Company’s projects exemplify that OPEL has demonstrated its trackers (i) are cost

effective, (ii) are easy to install, (iii) can mount any solar panel technology, (iv) reduce operating and maintenance plant costs using the ‘SolarView’ remote monitoring system allowing for fault isolation to the 10kW level, and (v) also come with validated testing and insurance coverage for bankability.

“We are very pleased with the growth of our 2011 revenue as compared to 2010,” said Michael McCoy, CFO of OPEL. “Our revenue growth was predominately due to the growing acceptance of our TF-800 utility scale tracking system. OPEL’s quoting activities continue to increase; additional new orders are being placed, and installations are increasing with the improved weather in certain regions.”

“The financial results for the second half of 2011 show confirmation that OPEL correctly interpreted, then effectively adapted to, the constantly changing markets and conditions which led to the Company’s revenue progress.” stated Leon M. Pierhal, CEO of OPEL. “As stated at last year’s Annual General meeting, we embarked on strategic initiatives to put a stronger focus on our state-of-the-art solar tracking systems. We believe that the growing market acceptance of OPEL’s trackers will continue into 2012 due to the refocusing of our sales, marketing and engineering efforts on this part of our solar business which has proven fruitful with expected growth and continued project acceleration to follow.”

The Company continues to build on success at its ODIS affiliate as well. In spite of major reductions in U.S. Government military funding opportunities, ODIS was selected for an additional funding grant at the end of 2011. Although selected, final specifications continue to be discussed to complete the grant process which, when finally awarded, will further POET technology development. In December, 2011, ODIS Inc. was issued a U.S. patent directed to an array of thyristor devices that determine the angle-of-arrival of an incident laser beam with high angular resolution. As highlighted at the Annual General Meeting, the Company is also actively pursuing a number of strategic directives which may serve to monetize the Company’s efforts to date in the development of POET. BAE Systems successfully continues its independent development of an Infrared Sensor Device utilizing the POET platform. Most recent POET advancements have led to the release of a product technology roadmap now available for viewing on the ODIS website.

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About OPEL Technologies Inc., OPEL Solar, Inc. and ODIS Inc.

With operations in Shelton, CT and head office in Toronto, Ontario, Canada, the Company, through OPEL Solar, Inc., designs, manufactures and markets dual- and single-axis trackers and other solar related products for CPV and PV systems for energy applications worldwide. The Company, through ODIS Inc., a U.S. company, designs III-V semiconductor devices for military, industrial and commercial applications, including infrared sensor arrays and ultra-low-power random access memory. The Company has 36 patents issued and 14 patents pending in PV systems technologies and for its semiconductor POET process. The POET process enables the monolithic fabrication of integrated circuits containing both electronic and optical elements, with potential high-speed and power-efficient applications in devices such as servers, tablet computers and smartphones. OPEL’s common shares trade on the TSX Venture Exchange under the symbol “OPL”. For more information about OPEL, please visit our websites at www.opelsolar.com; and www.opeltechinc.com; and for ODIS at www.odisinc.com.

Dated: April 27, 2012

ON BEHALF OF THE BOARD OF DIRECTORS



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This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning OPEL's anticipated operational plans and activities including the revenue and growth outlook. Specifically, they include OPEL's statement that "We believe that the growing market acceptance of OPEL's trackers will continue into 2012 due to the refocusing of our sales, marketing and engineering efforts on this part of our solar business which has proven fruitful with expected growth and continued project acceleration to follow."

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding future growth, plans for and completion of projects by OPEL's third party relationships, availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of OPEL's anticipated projects, delays or changes in plans with respect to the development of OPEL's anticipated projects by OPEL's third party relationships, risks affecting OPEL's ability to execute projects and market its solar products, risks inherent in operating in foreign jurisdictions, the ability to attract key personnel, and the inability to raise additional capital. Additional assumptions and risks are set out in detail in OPEL's Annual Information Form, available on SEDAR at www.sedar.com.

Although OPEL believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in OPEL's securities should not place undue reliance on forward-looking statements because OPEL can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and OPEL assumes no obligation to update or revise this forward-looking information and statements except as required by law.