



Press Release

March 19, 2009

IDEAS FOR HEADLINES:

1. BICO CRUCIFIED BY ENERGY COSTS
2. BICO SEEKS SOLAR & WIND SOLUTIONS TO ENERGY CRISIS
3. BICO SALES UP- BUT ENERGY UP MORE!
4. BICO MANAGING ENERGY CRISIS

The past year 2008 was a challenging year for local manufacturer, BICO Limited according to its annual report, which reflected a loss for the company. Whilst revenues were flat compared to the prior year, the high energy prices in 2008 together with problems with the company's Trinidad operations resulted in a loss of \$869,710. If these two factors were removed, the company would have registered an improved performance.

The global energy crisis resulted in expense of approximately \$600,000 more than the company had allocated for energy and this could not be passed on to the customer. The company has therefore sought to reduce its dependence on volatile fuel prices by a variety of energy approaches including energy efficiency enhancement and renewable energy sources as the main exponents.

The operations in Trinidad will be closed and a distributor appointed. The losses attributed to those operations were in excess of \$ 1 million. The issues associated with those operations are the subject of legal action. The company remains committed to the market and maintain its presence in the twin island republic.