



RS PROVIDES UPDATE ON CCAA PROCEEDINGS

Calgary, Alberta, August 26, 2013: RS Technologies Inc. ("**RS**" or the "**Company**"), a customer and technology driven company that designs, engineers and manufactures composite utility poles, together with FTI Consulting Canada Inc. in its capacity as a court-appointed monitor (the "**Monitor**"), announced that it has taken several important steps under its *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**") proceedings that were commenced on March 14, 2013.

RS has obtained an order (the "**Stay Extension Order**") from the Alberta Court of Queen's Bench (the "**Court**") extending the stay of proceedings contained in the initial order until September 13, 2013.

In conjunction with the Stay Extension Order obtained by RS, the Monitor has obtained an order (the "**Meeting Order**") from the Court, in accordance with the sale and investor solicitation procedure approved by order of the Court on April 11, 2013, providing various relief including, amongst others, authorizing the Monitor to file a plan of compromise or arrangement (the "**Plan**") with the Court, convene a meeting of Affected Creditors (as defined in the Plan), and take steps incidental to the foregoing.

The Meeting Order requires the Monitor to post an information package on its website at <http://cfcanada.fticonsulting.com/RS> containing the following documents:

- (a) the Meeting Order;
- (b) the Plan;
- (c) a copy of the Monitor's Fifth Report to the Court;
- (d) a copy of the Notice of Creditor's Meeting; and
- (e) a copy of the proxy to be used by the Affected Creditors.

The relief granted in the Meeting Order, and the carrying out of all actions required thereunder by the Monitor, will allow for the completion of a transaction with Werklund Capital Corporation and Melbye Skandinavia AS which restructures the affairs of RS in such a way so as to maximize its value to all of its stakeholders. Further details of RS's CCAA proceedings and the Meeting Order can be obtained from the Monitor's website at <http://cfcanada.fticonsulting.com/RS>.

Since the commencement of the CCAA proceedings, the Company has, under the supervision of the Monitor, continued as a going concern and with its operations in the normal course, and RS has continued to receive, process and ship orders for poles to its global customer base.

Certain information regarding RS in this news release including management's assessment of future plans and operations and the timing thereof, may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with loss of markets, currency fluctuations, competition from other systems providers, the ability to access sufficient capital from internal and external sources and the uncertainty involved in Court proceedings and the successful implementation of any transaction, including a Plan, under the CCAA. As a consequence, RS's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or, if any of them do so, what benefits RS will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and RS does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

About RS

RS is a customer and technology driven company that designs, engineers and manufactures composite utility poles. The poles are used in transmission, distribution and communication applications and offer a lighter, more durable and longer-lasting solution over wood, steel and concrete alternatives. In many instances, the environmentally friendly poles deliver the lowest total installed and lifecycle cost solution of any pole on the market. With installations dating back to 2003, RS has over 290 customers globally.

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