



MEDIA RELEASE

FOR RELEASE 7PM SEPT 15, 2008

IMS Prepares for creation of new, world-class facilities Local high-tech company expands, invests in premier Waterloo property

Waterloo, ON – Sept 15, 2008 – IMS, Intelligent Mechatronic Systems Inc., announced its plans to relocate within Waterloo, Ontario, to a high-profile site purchased today by the company's controlling shareholders.

The 18-acre property includes the former Conestoga College building at 435 King Street and extends west to Weber Street. The property allows IMS to stay in Waterloo, where it has close ties to the community and to the local universities.

IMS intends to use the property to meet an immediate need for office space and amenities, and allow for future expansion of offices and facilities as the company grows.

"IMS has doubled in size since 2005 and we've been searching for some time for the right commercial property in Waterloo," said Dr. Otman Basir, CEO of IMS. "We are thrilled to acquire this great piece of property in such a tight market"

The creation of a world-class high-tech centre is planned for the site, including state-of-the-art laboratories for sound and vehicle emissions research.

"The nature of our business requires highly skilled, educated and talented employees," said Dr. Basir. "Having the highest quality facilities is a core asset, necessary for IMS to compete in global markets and also to attract and retain the best people."

IMS is a Waterloo-based high-tech company that focuses on research and commercial development of intelligent systems in the growing market of smart automobile design. IMS technology and products provide solutions to enhance vehicle functionality, making them safer and more environmentally friendly. Current products include iLane and Drivesync that deliver on the commitment of making intelligent vehicles a reality.

IMS plans to work carefully and closely with the City of Waterloo on its future growth plans, in keeping with the City's vision for light industrial and commercial office development of this property. The first stage for IMS is to request a zone change for the former Conestoga College building from institutional to commercial to allow for the renovation of this facility for office use.

Peter Benninger, President/Broker of Record for Coldwell Banker Peter Benninger Realty, who acted on behalf of the purchaser through these property negotiations, confirmed that "this is one of the most attractive and sought after properties in Waterloo and is a tremendous long-term asset for IMS. We are thrilled that we were able to assist IMS in meeting their objectives, allowing this local company to grow and create jobs and prosperity in Waterloo"



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Attached:

1. Background
2. Property description and graphic



BACKGROUND

About IMS

Founded in 1999, IMS emerged from research, led by Dr. O. Basir, in the design of intelligent systems and sensors. IMS was founded to develop and commercialize this research in applications that enhance the safety of human beings, specifically in vehicles.

From its early success in developing automotive safety products, IMS has adopted a holistic approach to vehicle safety and intelligence, evolving beyond vehicle component applications to include telematics that will greatly enhance driver behavior, and leading-edge mobile media that makes it safer for drivers to acquire and manage critical information whenever and wherever they need it while in-vehicle.

For more information on IMS, visit: www.intellimec.com

About Coldwell Banker Peter Benninger Realty

Coldwell Banker Peter Benninger Realty serves the area of Waterloo Region with a staff of over 100 specializing in the acquisition and disposition of all real estate property types. The company was founded by Peter Benninger in 1985 and has become one of the leading real estate brokerage offices in the Coldwell Banker International Network. The brokerage is centrally located in Canada's Technology Triangle in a beautiful state-of-the-art building which houses the firm's innovative Real Estate Consumer Centre.

News Event: Background Facts

- The properties at 450/460 Weber Street and 435 King Street in Waterloo have been sold to the controlling shareholders of IMS, a high-tech company based in Waterloo, Ontario.
- The purchaser was represented by Peter Benninger of Coldwell Banker Peter Benninger Realty throughout the transaction.
- The transaction is scheduled to close on Monday September 15, and IMS will then immediately apply for a rezoning of 435 King Street to convert to office use. The use of the balance of the property will be dependent upon the future growth of the company.

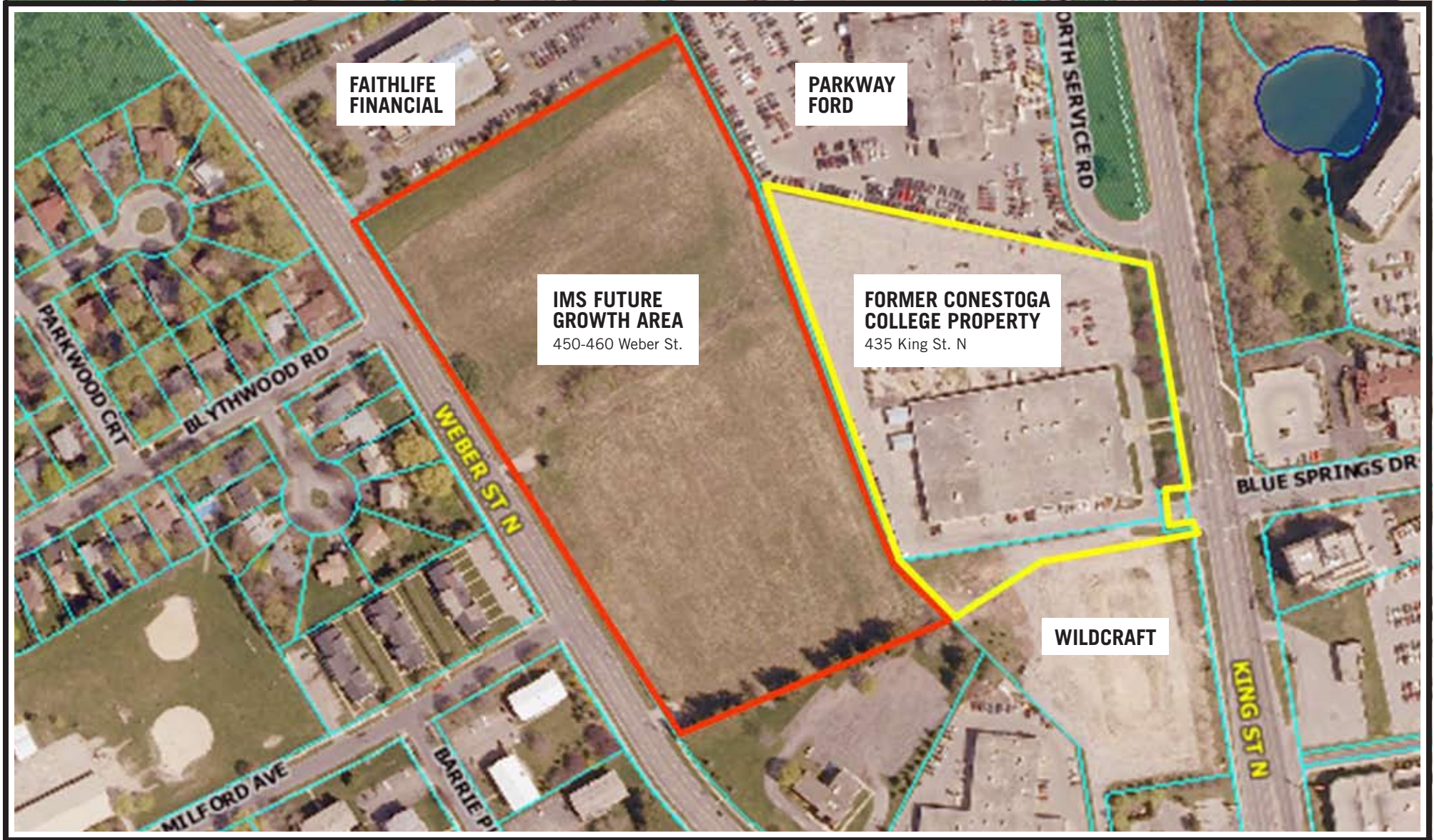


IMS Fast Facts

- 2007:** IMS Receives 2007 Frost & Sullivan Award for Product Innovation in Telematic Services
- 2006:** DriveSync® debuts at the 2006 Consumer Electronics Show.
- 2005:** DriveSync is launched and enjoys a successful completion of the world's first pilot program for usage-based insurance, with DBV-Winterthur of Germany.
- 2004:** Major European luxury car maker has selected IMS to provide their Seatbelt Reminder System (SBR) for use on one of its new 2006 model vehicles.
- 2004:** Dr. Otman Basir, IMS President and CEO awarded the Premier's Research Excellence Award (PREA) for his research work as Professor of Electrical and Computer Engineering at the University of Waterloo.
- 2002:** Commercialized its Occupant Classification System (OCS) technology, reaching an agreement with two U.S. auto suppliers.

Played a leading role in the development of next-generation automotive airbag technologies, and received a \$3-million investment from Technology Partnerships Canada (TPC) for research and development.

PROPERTIES ACQUIRED FOR FUTURE GROWTH OF IMS



NOTE: Properties outlined in RED and YELLOW have been acquired and total approximately 18 acres.