



For additional information, please contact:

Maureen Miller
Total Marketing Concepts, Inc.
Voice: 732.747.5786
mmiller@totalmarketingconcepts.com

Princeton Power Wins Contract to Develop Low Cost, Highly Reliable Clean Power Renewable Energy System

Princeton, NJ, September 27, 2003 – Princeton Power Systems, developer of AC-link™ technology for advanced electrical power conversion and conditioning, received a subcontract from WorldWater Corp. (OTC BB:WWAT.OB), a full service solar energy and water management company, to develop a cost-effective implementation of renewable energy technology.

The prime contract was awarded to WorldWater by the New Jersey Board of Public Utilities under its new REED (Renewable Energy and Economic Development) program. The grant will be used to develop power electronics for controlling interaction between the electric grid, solar power, and an electric motor. The REED program provides funding that is focused on growing the renewable energy industry in New Jersey and to make New Jersey the new "Silicon Valley" for renewable energy economic development.

“Our patented AC-link technology offers the potential for reducing the current control subsystem cost by more than 50%,” explains Darren Hammell, president and CEO of Princeton Power Systems. “As such, we expect to reduce the cost of installed solar systems and help accelerate penetration of solar systems in the industrial, agricultural and municipal markets in New Jersey and worldwide.”

Princeton Power will integrate its AC-link technology into WorldWater’s proprietary solar pumping system, which controls power flow from a solar

photovoltaic array and dynamically interacts with the utility grid and/or uses it to run an AC motor to power water pumps, compressors, etc. Princeton Power Systems' AC-link technology enables net metering, control over power usage and increased power reliability. The system will be designed and a prototype developed, installed and tested at Rutgers University's Snyder Farm test-bed facility.

Princeton Power has developed and demonstrated the AC-link technology for use in industrial markets, and is working with the Office of Naval Research to determine the feasibility of using AC-link to power large shipboard propulsion drives and other electrical systems.

About Princeton Power Systems

Princeton Power Systems is developing advanced power conversion technologies, including AC-link™, a patented control method that provides a more reliable and cost-effective means for converting electric power cleanly and efficiently. This technology can be used in the industrial motor control, renewable electricity and distributed power generation markets, and will reduce industrial energy consumption, lower peak electric usage, and provide clean, renewable energy sources at a much lower cost than existing power conversion technologies.

Princeton Power's core products include motor controllers, wind turbine converters, and grid-tied inverters. AC-link uses simpler, more reliable components and incorporates advanced algorithms for controlling various aspects of the electric power, which allows the use of less complex, less expensive hardware to achieve precision power control. This makes AC-link devices rugged, reliable and cost-effective, and yields high-quality power waveforms.

About WorldWater Corp.

WorldWater Corp. is a full service solar energy and water management company with unique high-powered solar technology providing solutions to water supply and energy problems. The company recently developed proprietary AquaMax™ solar pumping systems capable of operating pumps up to 600 hp, making it the first solar company in the world with the power to deliver mainstream pumping capability.

###