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CRS Electronics  
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TSX Venture Exchange symbol: LED  
OTCQX symbol: LEDCF

## CRS Electronics Announces Fiscal 2010 Year End Financial Results

**May 3, 2011, Welland, ON** – CRS Electronics Inc. (“CRS”), (TSX-V:LED) (OTCQX:LEDCF), an inventor, developer and manufacturer of LED lighting, today reported its financial results for the three and twelve month periods ended December 31, 2010.

Net sales for the three month period increased 58% to \$905,900 compared to \$572,100 for the same period in 2009. Sales for the year ended December 31, 2010 were \$3.1 million, representing an increase of 24% from sales of \$2.5 million in the same period last year. Net loss for the quarter was \$530,400 or \$0.02 per share versus a net loss for the comparative period 2009 of \$360,900 or \$0.01 per share. For the twelve month period ended December 31, 2010, the Company reported a net loss of \$1.4 million or \$0.05 per share versus a net loss of \$998,651 or \$0.05 per share for the same twelve-month period last year.

The Company realised total unit sales of 41,600 this year, an increase of 240% over the prior year. These results were supported by the success of the MR16 product line which sold 33,700 units this year, an increase of 360% over 2009 volumes. Revenue in the year from the LED MR16 sales increased 180.6% to \$1.5 million from \$518,700 in 2009.

“We are excited to realize that we had the strongest quarter of sales to date for our MR16 product in the fourth quarter of 2010 and believe this is only the beginning of our growth potential,” said Scott Riesebosch, President of CRS Electronics Inc. “CRS recently announced a licensing agreement to sell products under the Energizer® brand name. This is a milestone event for CRS representing the move from one product in the commercial market to four products in both commercial and retail markets preparing us for significant growth in 2011.”

New commercial customers for the year include Best Buy Co. Inc.; Sandals Resorts International; Harris Teeter; Intercontinental Hotel in San Francisco; Wellington Management; Quest Diagnostics Inc. head office in Madison, NJ; Kenair Apartments Ltd., in Toronto, ON; Property developers Wiedenbach-Brown and Villa Lighting; Property Management companies CBRE and Oxford Properties; The University Health Network and Sloan Kettering Cancer Centers.

In January 2010, the Federal Economic Development Agency for Southern Ontario granted an interest free loan of \$825,000 from the Southern Ontario Development Program (SODP) to CRS. The funding was used to assist with the purchase of production and research equipment, patent filing costs and marketing for the Company.

During the year, the Company used proceeds from a private placement financing to complete the installation of new production equipment that increased annual plant capacity from approximately \$5.0 million in revenue to \$12.0 million in revenue.

Utility rebate programs represent a significant opportunity for CRS. In December 2010, the Company announced participation in two of these utility programs in the state of California. The rebate programs allow commercial customers to switch out their traditional MR16 lighting with the CRS MR16 product at no cost.

The audited annual financial statements and related MD&A can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Notice of Annual Meeting**

CRS Electronics' Annual Meeting of shareholders will be held on Tuesday, June 14, 2011, at St. Andrew's Club and Conference Centre, Inverness room, 150 King Street West, 27<sup>th</sup> Floor, Toronto, Ontario. The meeting is scheduled to begin at 4:30 pm.

### **About CRS**

CRS Electronics Inc., an Energy Star and Lighting Facts partner, is a leader in the emerging, rapidly-growing market of high efficiency light-emitting-diode ("LED"), or, solid state lighting ("SSL"). The principal activities of CRS include the development, manufacture and sale, primarily in North America, of indoor lighting such as LED replacement lamps, exterior LED warning lights on school buses, child safety systems for school buses and contract manufacturing of LED circuit boards. CRS plans to be a major supplier of LED light engines for a variety of applications to be developed by CRS on its own and in conjunction with its customers. CRS recently signed a license agreement with Eveready Battery Company Inc., a subsidiary of Energizer Holdings Inc., for CRS to manufacture a suite of LED lighting products under the brand name Energizer®. The initial LED suite of products includes the MR16, PAR 20, PAR 30 and PAR 38. Future products developed by CRS may also be considered by Energizer.

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