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ValvTect to be Licensed by Clean Diesel Technologies as U.S. Distributor of Platinum Plus (R) Fuel Catalyst for Diesel Truck Fleets and Diesel Fuel Marketers

STAMFORD, CT (March 27, 2001) ... Clean Diesel Technologies, Inc. (EBB:CDTI) (CDT) and ValvTect Petroleum Products of Northbrook, IL, a division of RPM, Inc. (NYSE:RPM), jointly announced today that the two companies have signed a letter of intent under which ValvTect will be licensed to sell the Platinum Plus bimetallic diesel fuel catalyst to diesel truck fleets and diesel fuel marketers in the U.S. Platinum Plus is a patented fuel soluble combustion catalyst that contains minute amounts of platinum and cerium. When introduced into diesel fuel, the product promotes more complete combustion resulting in reduced fuel consumption, increased power and reduced emissions. The companies have already initiated test marketing to selected fleets under the "Performance Assurance Program" created jointly by ValvTect and CDT to help fleets monitor and establish the cost savings from use of Platinum Plus treated fuel.

Field trials completed earlier this year showed an average 7 percent improvement in fuel economy after 90 days of treatment versus untreated vehicles. This provides savings representing roughly twice the product cost. In addition, reduction in emissions of gaseous and particulate emissions could help qualify end-users for emission reduction credits once performance is verified under the recently announced EPA Voluntary Retrofit Program targeted at reducing emissions from existing engines.

According to Gerald H. Nessonson, President of ValvTect Petroleum Products, "Fleets are always looking for savings, especially with the recent run up in fuel prices this year. And fuel marketers are always looking to provide a better product to differentiate themselves. Use of the Platinum Plus products takes premium diesel to a new 'ultra-premium level.'" ValvTect Petroleum Products is a major supplier of diesel fuel additives in the U.S. to fuel marketers, truck stops and fleets. "Platinum Plus will compliment our Diesel Guard Supreme line and provides our sales force with a year round performance product for their customers."

CDT Chief Operating Officer James M. Valentine said, "Having ValvTect sign on as our marketing partner brings us instant access to a large part of the market while allowing CDT to focus on emission certification programs and engine manufacturers who are looking at the potential of Platinum Plus for new cleaner burning diesel engines."

CDT will also continue its efforts to sign up corporate and national fleets as well as key independent refiners in selected market areas. "With over 25 billion gallons of diesel consumed in the U.S.," continued Valentine, "our vision is to have broad distribution of Platinum Plus through several channels of distribution. ValvTect becomes a key partner in setting the distribution strategy in motion."

A full nationwide launch is planned following execution of a definitive license agreement between the parties. Platinum Plus is registered with the U.S. EPA for use in diesel fuel supplies and is available through ValvTect Petroleum Products (800-728-8258) and Clean Diesel Technologies, Inc.

About ValvTect Petroleum Products

ValvTect Petroleum Products is a leading supplier of fuel additives to fuel marketers, truck stops, fleets, railroads and the marine industry. ValvTect manufactures and markets gasoline, diesel fuel, and heating oil additives that are formulated to improve fuel quality, improve engine performance, and extend engine life.

About Clean Diesel Technologies, Inc.

Clean Diesel Technologies, Inc. is a specialty chemical company with patented products that reduce emissions from diesel engines while simultaneously improving fuel economy and power. Products include Platinum Plus(R) fuel catalysts, the Platinum Plus Purifier System, and the ARIS(R) 2000 urea injection systems for selective catalytic reduction of NOx. Platinum Plus and ARIS are registered trademarks of Clean Diesel Technologies, Inc. For more information, visit CDT at www.cdti.com or contact the Company directly.

Certain statements in this news release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known or unknown risks, including those detailed in the Company's filings with the Securities and Exchange Commission, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

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