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Clean Diesel Technologies, Inc. Named One of 40 Fastest-Growing Technology Companies in Connecticut

STAMFORD, Conn., Oct 21, 2008 (GlobeNewswire via COMTEX News Network) -- Clean Diesel Technologies, Inc. (Nasdaq:CDTI) (XETRA:CDIA) (AIM:CDT), the cleantech emissions reduction company, has been named to the Connecticut Technology Council's inaugural UHY LLP Tech Top 40 program, a listing of the 40 fastest-growing software, IT, new media, advanced manufacturing, energy/telecom/green tech and life sciences companies in Connecticut. The list of winning companies was compiled on the basis of revenue growth over the last four years.

Clean Diesel Technologies CEO, Dr. Bernhard Steiner, credits strategic partnerships and licensing agreements, growth in global sales, new technology verifications and strong leadership for the company's rapid rate of growth. Revenues for the company increased from \$567,000 for the year ended December 31, 2003 to \$4.9 million for the year ended December 31, 2007.

Dr. Steiner said, "As a leader in the cleantech space, we are delighted to be recognized as one of Connecticut's fastest growing companies. With over 70 million diesel engines currently in use worldwide and over 15 million new engines going into service annually, solutions like ours will continue to play a growing role in meeting increasingly stringent emission regulations and carbon reduction targets. Our distinctive business model provides core emission reduction technologies to manufacturers of new engines while also offering retrofit solutions to clean up and make existing engines compliant with current regulations. Clean Diesel's technologies can reduce particulate matter over 95%, oxides of nitrogen by over 90%, increase fuel efficiency and lower the climate change impact of heavy-duty, light-duty and passenger car diesel engines.

As new engines continue to get cleaner, the relative share of air pollution from old engines becomes more prominent. In response, regulators are focusing attention on existing engines with legislation such as California's Off-road Rule, passed in June 2008, and the creation of low emission zones throughout Europe.

Dr. Steiner also notes that cleantech is clearly a fast growing sector despite recent international turmoil in the financial markets. Clean Diesel's business continues to be driven by global regulations to improve air quality and expanding commitments to reduce environmental impact. Recent spikes in energy costs and the rising concern of climate change also highlight the energy efficiency elements inherent in Clean Diesel's solutions. Clean Diesel sees tremendous growth opportunity as a result and is proud to continue leading the way in emissions reduction to create a healthier environment.

For more information on the UHY LLP Tech Top 40 and/or the Connecticut Technology Council, visit the Connecticut Technology Council's website at www.ct.org.

About Clean Diesel Technologies

Clean Diesel Technologies (Nasdaq:CDTI) is a cleantech company providing sustainable solutions to reduce emissions, increase energy efficiency and lower the carbon intensity of on- and off-road engine applications. Clean Diesel's patented technologies and products allow manufacturers and operators to comply with increasingly strict regulatory emissions and air quality standards, while also improving fuel economy and power. The Company's solutions, which are in commercial use worldwide, significantly reduce emissions formed by the combustion of fossil fuels and biofuels, including particulate matter (PM), nitrogen oxides (NOx), carbon monoxide and hydrocarbons. Clean Diesel solutions also reduce carbon dioxide (CO₂) emissions, a key greenhouse gas associated with global climate change.

Clean Diesel develops and manages intellectual property from original concept to full-scale commercial deployment. Its offerings include ARIS(r) Selective Catalytic Reduction (SCR); the patented combination of SCR and Exhaust Gas Recirculation; hydrocarbon injection for emissions control applications; Platinum Plus(r) Fuel-Borne Catalyst (FBC); the Purifier (tm) family of particulate filter systems; and its Wire Mesh Filter particulate filter technologies. The Company was founded in 1995 and is headquartered in Stamford, Connecticut. A wholly owned subsidiary, Clean Diesel International, LLC, is based in London, England. For more information, please visit www.cdti.com.

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About The Connecticut Technology Council, Inc.

The Connecticut Technology Council is the state's industry association for the technology sector. CTC's mission is to "connect people, ideas and opportunities to the global technology and innovation community." CTC provides members with business assistance and specialized programs, in addition to promoting and supporting public policies that position Connecticut to have a globally recognized "culture of innovation" that helps attract great ideas and entrepreneurs to in turn develop new jobs and wealth for the state. www.ct.org

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 U.S. 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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Matter Communications

Technical press inquiries:
Jacqueline Volovich
+1 415 984 6281
jackie@matternow.com

Clean Diesel Technologies, Inc.
John Lash
+1 203 327 7050
jlash@cdti.com

Crescendo Communications, LLC
U.S. investor contact:
David K. Waldman
Klea Theoharis
+1 212 671 1020
cdti@crescendo-ir.com

Charles Stanley Securities
Nominated Adviser
Philip Davies
Freddy Crossley
+44 20 7149 6457

Innovator Capital Limited
Financial press inquiries:
Shaun Brown
Jade Summer
jade.summer@innovator-capital.com
+44 20 7297 6840

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