



December 17, 2001

## **Clean Diesel Technologies Applies to Have Common Shares Listed on AIM; Expects to Raise \$5 Million**

STAMFORD, CT (December 17, 2001) . . . Clean Diesel Technologies, Inc. (EBB:CDTI) (CDT) announced today that it has made pre-application to the London Stock Exchange plc for a listing on the Alternative Investment Market (AIM) of all of CDT's outstanding common stock following conversion of all outstanding convertible preferred stock into common stock. The Company also announced that it plans to raise approximately \$5.0 million through the sale of additional shares of its common stock, which will be listed on AIM. It is expected that the listing and trading on AIM will take place on or about December 28, 2001. CDT will announce the symbol for trading on AIM prior to commencement of trading.

The Company's common stock will continue to trade in the U.S. on the Electronic Bulletin Board under the trading symbol CDTI.

Chief Executive Office Jeremy D. Peter-Hoblyn commented, "We look forward to the listing of our common stock on AIM and will use the additional capital we plan to raise to continue to commercialize our technology. We chose to list on AIM because of its commitment to advancing the growth and success of its listed companies and, more importantly, to provide more localized trading access for interested European investors."

AIM is the London Stock Exchange's global market for young and growing companies including UK and international equities, AIM securities and depositary receipts from all over the world.

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](http://www.cdti.com) or contact the Company directly.

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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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