

FOR IMMEDIATE RELEASE

**Celsia Technologies, Inc. announces a new CEO and Chairman  
and closes a financing round**

On February 24, 2011, Mr. Charles Resnick was appointed President and CEO of Celsia Technologies, Inc. (the "Company"), a Nevada Corporation. Mr. Resnick has been a member of our Board of Directors since August 2007 and Celsia's Chairman since June 2008. Mr. Resnick is the managing partner of Inflexion Partners, an early stage venture capital fund. Mr. Resnick is an accomplished business executive with a 25-year career in global general management, operations, financial management, and strategic relationships in the technology, banking, and consumer packaged goods sectors. He has held senior management positions in the United States, South America, Mexico, and Western Europe with Danka Business Systems, Tropicana Products, Mellon Bank, PepsiCo and The Procter & Gamble Company. He has extensive experience with both domestic and international mergers and acquisitions, and has been involved in over 100 acquisitions and divestitures, including a \$1.8 billion acquisition for Danka Business Systems. Mr. Resnick was also a lead participant in negotiating the GATT and NAFTA Agreements as Undersecretary in the Bush administration from 1990 to 1993. In his most recent position prior to joining Inflexion, Mr. Resnick was a founder and Vice President of Corporate Development and Marketing of Mimeo, Inc. an on-line printing ASP and was instrumental in building a strategic business and investment relationship with Hewlett-Packard and UPS.

Effective February 24, 2011, Mr. Carl Caricari was appointed as Chairman of the Board of the Company. Mr. Caricari has been a member of our Board of Directors since April 2008. Mr. Caricari is founder and principal of Caricari Consulting, a firm dedicated to improving the management of technology companies. Mr. Caricari was previously with IBM, most recently as Vice President of Product Development in the company's Advanced Workstation Division. He was a major force behind the introduction of RS 6000 and AIX 3.1, IBM's UNIX operating system. In addition, Mr. Caricari was a key contributor to the creation of the alliance between IBM, Apple, and Motorola. Mr. Caricari also served as Vice President of Engineering at Platform Solutions Inc. In addition, Mr. Caricari was a founder and CEO of System Fabric Works, a software services firm specializing in high speed fabric computing. Earlier in his career, Mr. Caricari was the Vice President of Micro Components for Burroughs Corporation. Mr. Caricari holds a Bachelor of Science degree in Electrical Engineering from Clarkson University.

On May 31, 2011, the Company entered into a Debenture and Warrant Purchase and Exchange Agreement, pursuant to which it issued and sold \$2,940,934 of its Original Issue Discount Senior Secured Convertible Debentures due March 31, 2013 to accredited investors in a private placement. The initial conversion price of the Debentures is \$0.10 per share. The aggregate purchase price of the Debentures was \$2,371,721. Pursuant to the Purchase Agreement, the investors also received warrants to purchase an aggregate of 29,409,346

shares of the Company's common stock. The warrants have an exercise price of \$0.10 per share and expire on May 31, 2016. Closing for the transactions described above took place on May 31, 2011.

In addition, on May 31, 2011, the Company and certain holders of previously issued Debentures with an aggregate outstanding principal balance of \$13,460,476 agreed to, among other things, extend the maturity date of such Debentures to March 31, 2013.

#### About Celsia Technologies

Celsia Technologies is a full solution provider and licensor of thermal management products and technology for the PC (server, notebook, desktop), consumer electronics, and LED lighting / display industries. The company, working with many of the largest processor manufacturers, OEMs, and display manufacturers, is a leader in developing and commercializing next-generation cooling solutions built on patented micro thermofluidic technology. Celsia Technologies' extensive intellectual property portfolio includes patents registered in Korea, the U.S., Japan and Taiwan, with patents pending in the EU, Russia, India and China. For more information, visit <http://celsiatechnologies.com>

#### **Forward Looking Statements**

*This press release contains forward-looking statements, involving risks and uncertainties. Such statements are based on management's current expectations and are subject to certain factors, risks, and uncertainties that may cause actual results, events and performance to differ materially from those referred to or implied by such statements. In addition, actual future results may differ materially from those anticipated, depending on a variety of factors which include, but are not limited to, Celsia Technologies' ability to attract investors, Celsia Technologies' future operating results, and general economic conditions affecting consumer spending, including uncertainties relating to global political conditions, such as terrorism and the conflict with Iraq. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Celsia Technologies does not intend to update any of the forward-looking statements after the date of this release to conform these statements to actual results or to changes in its expectations, except as may be required by la*