

FOR IMMEDIATE RELEASE



CRS Electronics  
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TSX Venture Exchange symbol: LED

## CRS Electronics Reports 2012 Third Quarter Financial Results - Appoints Robert Neill, FCA to Board -

**November 30, 2012, Welland, ON** – CRS Electronics Inc. (“CRS” or the “Company”), (TSX-V:LED), developer and manufacturer of LED lighting, today reported financial results for the three and nine month periods ended September 30, 2012.

For the three months ended September 30, 2012, the Company reported sales of \$607,000 and a net loss of \$1.2 million or \$0.02 per share as compared to sales of \$461,000 and a net loss of \$158,000 or \$0.00 per share in the same period one year ago. For the nine months ended September 30, 2012, the Company reported sales of \$2.6 million and a net loss of \$3.3 million or \$0.06 per share. This compares to sales of \$1.6 million and a net loss of \$1.2 million or \$0.03 per share for the same nine-month period last year.

Working capital at September 30, 2012 was \$6.3 million, including \$5.8 million in cash.

The Company is focused on increasing revenues by adding additional retail partners and achieving Energy Star certification to support commercialization efforts. With a major Canadian retailer agreement in place, CRS will focus on securing major US-based retailers. To best address the market for LED lights and increase unit sales, the Company will provide both premium and economy product lines. Efforts are underway to reduce product costs and the Company expects to outsource some manufacturing and development overseas to achieve this goal and maintain CRS's high quality standards.

CRS Electronics also announced the appointment of Mr. Robert Neill, FCA to the Board of Directors, effective immediately. Mr. Neill will also serve as Chair of the Audit Committee.

Mr. Neill became a Partner of Durward Jones Barkwell & Company LLP (DJB) in 1982, and was most recently the Firm Managing Partner and a member of the Firm Management Committee. DJB is one of the largest public accounting firms in the Niagara/Hamilton/Halton region. He has served as Vice Chair of Brock University, President of the Welland/Pelham Chamber of Commerce, Chair of Niagara's Bid for the Canada Games and is currently involved in numerous other community organizations. In 1999, Mr. Neill was elected to serve as a Member of Council for the Ontario Institute of Chartered Accountants and was the organization's Chair for 2002/2003. He served as a Board Member of the Canadian Institute of Chartered Accountants from 2004 to 2010. Mr. Neill qualified as a Chartered Accountant in 1977, after graduating from Brock University with a Bachelor of Science (B.Sc.) degree in 1975. He had the honour of receiving his F.C.A. in 1991.

The Audit Committee now consists of Robert Neill (Chairman), Lian Wu, Scott Riesebosch, and Zheng-Hong Lu.

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

**About CRS**

CRS Electronics Inc., a 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 lighting solutions for a variety of applications to be developed by CRS on its own and in conjunction with its partners and customers.

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*Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws which can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other CRS filings, and include availability of sufficient working capital for development and operations, availability of a qualified work force, availability of manufacturing equipment and the ultimate ability execute its business plan on economically favourable terms. While we consider these assumptions to be reasonable based on information currently available to us, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in other CRS filings at [www.sedar.com](http://www.sedar.com) and other unforeseen events or circumstances. Other than as required by law, CRS does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.*