



Principal Technology, Inc., a Texas Corporation (“PTI”) Announces Sub-License Agreement with CEFCO Global Clean Energy, LLC

Plano, Texas – January 27, 2012 – Principal Technology, Inc., a Texas Corporation (“PTI”) announced today that it has entered into a sub-license agreement with CEFCO Global Clean Energy, LLC, a Texas limited liability company (“CGCE”) for the use and sub-license rights of the CEFCO Process - Sulfur Recovery System (CEFCO SRS). Pursuant to the License Agreement and subject to the terms and conditions set forth therein PTI was granted use and sub-license rights in the United States for the application of the CEFCO SRS in Sulfur Recovery, Tail Gas Treating, and Gas Sweetening processes in the Natural Gas, Petroleum Refining, Oil and Gas Production and Petrochemical Industries. The CEFCO SRS aerodynamic reactor technology is used in the selective capture of SO_x and other sulfur bearing compounds in sour gases and the subsequent conversion of sequestered pollutants into high-grade end-products through chemical conversion.

Matthew S. Hodson, P.E., President and CEO, stated: "Through our long working relationship with Peerless Mfg. Co. (NASDAQ: PMFG) (“Peerless”), we were first introduced to CGCE and the CEFCO technology when Peerless Mfg. Co. was granted the manufacturing rights for the CEFCO Process in 2010. We were fortunate to be able to witness some of the early testing operations at the Peerless manufacturing facility in Wichita Falls, Texas, in early 2011. It was immediately apparent that the relatively compact size of the CEFCO equipment and the extremely high SO_x conversion efficiencies may change what oil and gas operators perceive as sulfur recovery. CEFCO SRS has the potential to greatly improve traditional sulfur recovery technology and provide our customers with flexibility in their operations and choices for sulfur emissions control.”

Robert Tang, President and CEO of CGCE, further stated: “The CEFCO Process’ Sulfur Recovery System not only consistently captures sulfur to meet the strictest regulatory compliance requirements, it also subsequently converts this capture to potassium sulfite and sulfate fertilizers. We believe the unique combination of capture and conversion into a high quality fertilizer end-product separates the CEFCO Process from all other pollution control technologies.”

About Principal Technology, Inc.

Principal Technology, Inc., located in Plano, Texas, is an established business serving the energy industry and manufacturing markets. The business units of PTI specialize in providing Sulfur Recovery and Environmental Systems, related Specialty Equipment, Modular Process Units, Engineering, Design, and Fabrication Services, and Control System Integration. Through its core competencies in the mechanical, instrument, electrical, process, and control system disciplines, PTI provides a special combination of high value engineering and design services with practical design-build capabilities to provide our customers with complete project integration. <http://www.ptengineering.com/>

About CEFECO Global Clean Energy, LLC

CEFECO Global Clean Energy, LLC (Dallas, Texas) is a technology development company that specializes in carbon capture and all-pollutants capture by employing what it believes to be the most energy-efficient and cost-saving technology for comprehensive air emissions compliance with governmental regulations. The CEFECO Process uses the shockwave "free-jet collision scrubbing" technology that was recognized, selected and codified by the EPA into its Hazardous Waste Combustors ("HWC") Maximum Achievable Control Technology ("MACT") Standards on May 22, 2002 with its own proprietary selective applications to capture Greenhouse Gases ("GHG", such as carbon dioxide), toxic metals (such as mercury), and acidic gases (such as SO_x, NO_x and HCl), and converts each group of the captured pollutants into valuable and salable end-products by a chemical engineering and refining process. <http://www.cefcoglobal.com/>

About PMFG

PMFG is a leading provider of custom engineered systems and products designed to help ensure that the delivery of energy is safe, efficient and clean. PMFG primarily serves the markets for natural gas infrastructure, power generation and refining and petrochemical processing. Headquartered in Dallas, Texas, it markets its systems and products worldwide. <http://www.peerlessmfg.com/>

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