August 8, 2013

Global Power Equipment Group Reports Revenue of $116 Million in Second Quarter 2013

- **Acquisitions contributed revenue of $12.8 million which more than offset declines in organic Products business**
- **Generated cash from operations of $19.8 million in the second quarter; $28.3 million generated in first half**
- **Announces realignment plans for year end: Establishes customer-centric, solution-based platforms and creates capacity to support growth**

IRVING, Texas, Aug. 8, 2013 (GLOBE NEWSWIRE) -- Global Power Equipment Group Inc. (Nasdaq:GLPW) ("Global Power" or "Company") today reported its financial results for the second quarter ended June 30, 2013. Results include the operations of Koontz-Wagner Custom Controls Holdings, LLC ("Koontz-Wagner"), acquired on July 30, 2012 and TOG Holdings, Inc. ("TOG"), acquired on September 5, 2012 which are included in the Products Division's results, and Hetsco, Inc. ("Hetsco"), acquired on April 30, 2013 which is included in the Services Division's results.

Luis Manuel Ramírez, President and CEO of Global Power, said "Despite expected market conditions in the OEM power segment, our strategy to expand margin through simplification and acquisitions is beginning to generate positive results. Through our recent acquisitions, we have reduced our dependency on the utility power markets, expanded our reach into natural gas and acquired businesses with higher margin profiles. In addition, our recent acquisition of IBI, LLC ("IBI") adds immediate synergies with our Electrical House Solutions operation improving our growth potential in these adjacent markets."

He added, "Our teams have also made progress in our operations, and we are executing on our plan to reduce costs and improve productivity."

Total revenue in the second quarter of 2013 was $116.0 million, up 22.5% from total revenue of $94.7 million in the prior-year's second quarter. Acquisitions contributed $12.8 million of revenue in the quarter. The Company reported income from continuing operations of $0.7 million, or $0.04 per diluted share, in the second quarter, compared with income from continuing operations of $1.0 million, or $0.06 per diluted share, for the prior-year's second quarter.

Excluding acquisition costs, strategic investments and last year's CEO transition costs, non-GAAP earnings per share for the second quarter of 2013 was $0.13 per diluted share compared with $0.09 per diluted share in the prior-year period. GAAP diluted earnings per share was $0.04 and $0.05 for the second quarters of 2013 and 2012, respectively.

Management believes that segregating these costs, and applying an effective tax rate that would be more relevant to the ongoing operations without such charges is informative in understanding the Company's ongoing operations. Reconciliation of GAAP to non-GAAP net (loss) income and earnings per share is summarized in the following table:

	Three Months Ended			
	June 30, 2013		June 30, 2012	
	($ in thousands)	*(per diluted share)*	*($ in thousands)*	*(per diluted share)*
GAAP net (loss) income	**$ 741**	**$ 0.04**	**$ 903**	**$ 0.05**
Strategic investments, net of 36% tax	224	0.01	--	--
Acquisition costs, net of 24%/30% tax[1]	1,344	0.08	150	0.01
CEO transition, net of 36% tax	--	--	559	0.03
Non-GAAP net income	**$ 2,309**	**$ 0.13**	**$ 1,612**	**$ 0.09**

(1) Certain acquisitions costs are non-deductible which impacts the normalized tax rate.

	Six Months Ended			
	June 30, 2013		June 30, 2012	
	($ in thousands)	*(per diluted share)*	*($ in thousands)*	*(per diluted share)*
GAAP net (loss) income	**$ (500)**	**$ (0.03)**	**$ 1,728**	**$ 0.10**
Strategic investments, net of 36% tax	1,140	0.07	--	--
Acquisition costs, net of 23%/30% tax(1)	1,729	0.1	150	0.01
CEO transition, net of 36% tax	108	0.01	559	0.03
Non-GAAP net income	**$ 2,478**	**$ 0.15**	**$ 2,437**	**$ 0.14**

(1) Certain acquisitions costs are non-deductible which impacts the normalized tax rate.

PRODUCTS DIVISION

Products Division revenue for the second quarter of 2013 increased $2.3 million, or 7.0%, to $35.9 million, compared with the prior-year period. The Koontz-Wagner and TOG acquisitions, which were completed in the third quarter of 2012, contributed $9.6 million of revenue in the second quarter more than offsetting declines in the organic business.

Gross profit was $8.6 million in the second quarter, an increase of $0.6 million, or 7.1%, when compared with the prior-year period. As a percentage of sales, gross margin was 23.8%, unchanged when compared with last year's second quarter. Favorable product mix offset lower as sold margins on utility-scale turbine auxiliary equipment.

Products Division reported operating income in the 2013 second quarter of $1.2 million, which improved $0.4 million over the prior-year period as a result of leverage on higher volume.

SERVICES DIVISION

Second quarter 2013 Services Division revenue was $80.0 million, up $18.9 million, or 31.0%, compared with the prior-year period due to a greater scope of work associated with an increased number of outages in the period. Approximately $17.4 million of revenue was for capital project work and $11.1 million was for new build and restart nuclear power facilities. The acquisition of Hetsco contributed $3.2 million of revenue in the second quarter.

Services Division gross profit increased $1.2 million to $10.2 million compared with the prior-year period. Gross margin for the Services Division in the second quarter of 2013 was 12.8% compared with 14.7% in the 2012 second quarter. Second quarter gross margin represented more typical levels expected from maintenance activities while the prior-year period gross margin benefitted from higher margins realized on discrete capital projects.

Services Division operating income for the 2013 second quarter was $0.8 million compared with $1.2 million in the same period in 2012.

OPERATING INCOME DEMONSTRATES PROGRESS WITH STRATEGY; EBITDA MARGIN EXPANDS

Selling and marketing ("selling") expenses increased $1.0 million in the 2013 second quarter over the prior-year period to $2.5 million. As a percent of sales, selling expenses increased to 2.1% in the 2013 second quarter compared with 1.6% in the second quarter of 2012.

General and administrative ("G&A") expenses for the quarter decreased by $0.5 million, or 3.5%, to $12.8 million. Second quarter 2013 G&A expenses included $1.7 million of costs associated with acquisitions and $0.4 million of strategic investments in personnel and professional fees for the Company's commercial growth strategy and realignment plans.

Operating income during the second quarter of 2013 was $2.0 million, unchanged from the prior-year's second quarter. Operating margin was 1.7% in the current quarter, which includes $2.1 million, or 180 basis points, of acquisition costs and strategic investments described above, compared with 2.1% operating margin in the 2012 second quarter.

EBITDA was $3.7 million in the second quarter of 2013, up $1.2 million, or 50.4% when compared with EBITDA of $2.4 million in the prior-year quarter. EBITDA margin as a percent of sales was 3.2% in the second quarter of 2013, up 60 basis points from

2.6% in the prior year. The second quarter EBITDA margin of 3.2% includes $2.1 million, or 180 basis points, of acquisition costs and strategic investments previously described.

NOTE: Global Power believes that when used in conjunction with measures prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), EBITDA, which is a non-GAAP measure, helps in the understanding of its operating performance. See the attached tables for additional important disclosures regarding Global Power's use of EBITDA as well as a reconciliation of GAAP net income to EBITDA.

FIRST HALF 2013 REVIEW

Consolidated revenue for the six month period ended June 30, 2013 was $232.7 million, up 16.8%, or $33.5 million over the prior-year period. Acquisitions contributed $23.0 million in revenue for the first six months of 2013. Gross profit was $34.8 million, or 14.9% of sales, in the first half of 2013 compared with $33.5 million, or 16.8% of sales, in the prior-year period.

Operating income for the first six months of 2013 was $0.1 million compared with operating income of $4.7 million in the first six months of 2012. Operating margin, which includes $4.0 million, or 170 basis points, of acquisition costs and strategic investments, was negligible for the first half of 2013, compared with 2.4% in the prior-year period.

EBITDA was $3.4 million for the first half of 2013, down by $2.3 million, or 40.6%, from $5.7 million for the first six months of 2012. As a percent of sales, EBITDA margin was 1.4% compared with 2.8% in the first half of 2012. The first half EBITDA margin of 1.4% includes $4.0 million, or 170 basis points, of acquisition costs and strategic investments.

NOTE: See previous discussion regarding EBITDA as a non-GAAP measure and attached tables for a reconciliation of GAAP net income to EBITDA.

SOLID BALANCE SHEET

Cash provided by operations in the second quarter was $19.8 million, compared with cash provided by operations of $1.3 million in the prior-year period. Improved working capital related to the collection of receivables was the primary driver of the significant increase in operating cash flow.

Unrestricted cash and cash equivalents at June 30, 2013 was $40.1 million compared with $36.5 million at March 31, 2013 and $90.5 million at June 30, 2012. Cash balances increased from March 31, 2013 levels on strong cash flow from operations.

During the second quarter, the Company borrowed $30 million on its $100 million credit facility to fund the acquisition of Hetsco, of which $10 million was repaid during the quarter, leaving $20 million of outstanding debt at June 30, 2013. Subsequent to the end of the second quarter the Company used $10.0 million of debt and $9.5 million of cash to fund the acquisition of IBI. Capital expenditures in the second quarter of 2013 were $1.7 million.

BACKLOG AND ORDERS

Total backlog at June 30, 2013 was $408.9 million up from $387.3 million on March 31, 2013, and $402.5 million at June 30, 2012.

Backlog for the Products Division, including $41.9 million of backlog associated with the two 2012 acquisitions, was $145.3 million, up from $130.2 million at the end of the trailing first quarter and $136.1 million at the end of the 2012 second quarter. Excluding the 2012 acquisitions, Products Division backlog increased $10.5 million over the trailing first quarter. Approximately $32 million of backlog is expected to ship beyond 2013. Orders for the Products Division were $51.0 million during the second quarter of 2013. The Products Division book-to-bill ratio was 1.4x for both the second quarter and first half of 2013.

At June 30, 2013, Services Division backlog was $263.6 million. Included in Services Division backlog is $2.5 million associated with the Hetsco acquisition. Backlog was up from March 31, 2013 backlog of $257.1 million, and was down slightly from backlog of $266.5 million at June 30, 2012. Approximately $158 million of backlog is expected to convert to revenue beyond 2013. Services backlog is comprised of expected maintenance work to be performed over the next twelve months and capital projects. Excluding the Hetsco acquisition, the organic project award-to-revenue ratio was 1.1x in the second quarter and 0.9x for the first half of 2013.

ORGANIZATIONAL REALIGNMENT AND OUTLOOK

In order to achieve its goal of doubling revenue and margin in the next three to five years, Global Power plans to realign its operations at the end of 2013 to transition from a product-based business to a solutions-oriented organization and to expand margins through cost out and acquisitions. Details of the realignment are provided in the slides accompanying the second quarter financial results.

Mr. Ramírez noted, "We are creating a scalable, more efficient structure in order to grow revenue and earnings power. Our realigned, flatter organization is designed to bring employees closer to our customers and create a culture of innovation that should lead to the identification of new business opportunities. We believe we can remove costs in 2014 through the realignment, productivity enhancements and product re-engineering. Our plan is to complete the realignment by year end. We are working the right priorities and still have a lot to accomplish."

Excluding the recent Hetsco and IBI acquisitions, Global Power's revenue expectations for 2013 remain unchanged at $485 million to $515 million. Acquisitions are expected to contribute $34 million to $44 million in 2013.

Consolidated gross margin is now expected to be approximately 16.0% to 17.0% for 2013, impacted by a more competitive pricing environment. Excluding the 2013 acquisitions, and given the anticipated benefits from the Company's realignment initiatives, 2013 operating expenses are now expected to be approximately $61 million to $62 million. Acquisitions are expected to add $11 million to $13 million in incremental expenses in 2013, of which approximately $4 million are transaction and integration costs.

The Company expects that the effective tax rate for 2013 will be approximately 15% to 20%, which anticipates a one-time tax benefit in the fourth quarter of approximately $4 million to $6 million. Excluding that one-time benefit, the 2013 effective tax rate is expected to be approximately 35% to 40%.

Global Power continues to expect capital expenditures to be approximately $6.0 million to $8.0 million in 2013, including the Hetsco and IBI acquisitions.

NOTE: Additional details regarding the Company's guidance can be found in the slide presentation that accompanies the second quarter conference call which is posted on the Company's website, http://ir.globalpower.com/.

Webcast and Conference Call

Global Power Equipment Group will host a conference call and live webcast tomorrow at **9:00 a.m. Central Time** (10:00 a.m. ET). A slide presentation that accompanies the discussion on the call will also be available on the Company's website at www.globalpower.com. Global Power's conference call can be accessed by dialing (201) 493-6780. Alternatively, the webcast can be monitored at http://ir.globalpower.com/ .

A telephonic replay will be available from 12:00 p.m. CT (1:00 p.m. ET) the day of the teleconference until Friday, August 23, 2013. To listen to the archived call, dial (858) 384-5517, and enter conference ID number 417641. Alternatively, an archive of the webcast will be available on the Company's website at www.globalpower.com. A transcript will also be posted to the website, once available.

About Global Power

Texas-based Global Power Equipment Group Inc. is a design, engineering and manufacturing firm providing a broad array of equipment and services to the global power infrastructure, energy and process industries. Through its Services Division, the Company provides on-site specialty support, outage management and maintenance services to domestic utilities' nuclear power facilities; and lifecycle maintenance and repair support services to customers in the industrial gas markets. Through its Products Division, the Company designs, engineers and manufactures a comprehensive portfolio of equipment for gas turbine power plants and power-related equipment for industrial operations, with over 40 years of power generation industry experience. With a strong competitive position in its product lines, the Company benefits from a large installed base of equipment in domestic and international markets. The Company routinely provides information at its website: www.globalpower.com.

Forward-looking Statement Disclaimer

This press release contains "forward-looking statements" within the meaning of that term set forth in the Private Securities Litigation Reform Act of 1995. These statements reflect our current views of future events and financial performance and are subject to a number of risks and uncertainties. Our actual results, performance or achievements may differ materially from those expressed or implied in the forward-looking statements. Risks and uncertainties that could cause or contribute to such material differences include, but are not limited to, decreased demand for new gas turbine power plants, reduced demand for, or increased regulation of, nuclear power, loss of any of our major customers, cost increases and project cost overruns, unforeseen schedule delays, poor performance by our subcontractors, cancellation of projects, competition for the sale of our products and services, shortages in, or increases in prices for, energy and materials such as steel that we use to manufacture our products, damage to our reputation, warranty or product liability claims, increased exposure to environmental or other liabilities, failure to comply with various laws and regulations, failure to attract and retain highly-qualified personnel, volatility of our stock price, deterioration or uncertainty of credit markets, and changes in the economic, social and political conditions in the United States and other countries in which we operate, including fluctuations in foreign currency exchange rates, the banking environment or monetary policy. Other important factors that may cause actual results to differ materially from those expressed in the forward-looking statements are discussed in our filings with the Securities and Exchange Commission, including the section of our Annual Report on Form 10-K filed with the SEC on March 7, 2013 titled "Risk Factors." Except as may be required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and we caution you not to rely upon them unduly.

Financial Tables Follow.

GLOBAL POWER EQUIPMENT GROUP INC.

CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except share and per share amounts)

(unaudited)

	Three Months Ended June 30,		Variance	
	2013	2012	$	%
Products revenue	$ 35,930	$ 33,582	$ 2,348	7.0%
Services revenue	80,035	61,096	18,939	31.0%
Total revenue	115,965	94,678	21,287	22.5%
Cost of products revenue	27,368	25,586	1,782	7.0%
Cost of services revenue	69,794	52,100	17,694	34.0%
Cost of revenue	97,162	77,686	19,476	25.1%
Gross profit	18,803	16,992	1,811	10.7%
Gross profit percentage	*16.2%*	*17.9%*		
Selling and marketing expenses	2,462	1,486	976	65.7%
General and administrative expenses	12,812	13,271	(459)	-3.5%
Depreciation and amortization expense (1)	1,559	267	1,292	483.9%
Total operating expenses	16,833	15,024	1,809	12.0%
Operating income	1,970	1,968	2	0.1%
Operating margin	*1.7%*	*2.1%*		
Interest expense, net	190	90	100	111.1%
Other expense (income), net	154	(2)	156	NM
Income from continuing operations before income tax	1,626	1,880	(254)	-13.5%
Income tax expense	884	917	(33)	-3.6%
Income from continuing operations	742	963	(221)	-22.9%
Discontinued operations:				
Loss from discontinued operations	(1)	(60)	59	-98.3
Net income	$ 741	$ 903	$ (162)	-17.9%
Basic earnings per weighted average common share:				
Income from continuing operations	$ 0.04	$ 0.06	$ (0.02)	-33.3%
Loss from discontinued operations	—	(0.01)	0.01	NM
Income per common share - basic	$ 0.04	$ 0.05	$ (0.01)	-20.0%
Weighted average number of shares of common stock outstanding - basic	16,956,925	17,110,768	(153,843)	-0.9%
Diluted earnings per weighted average common share:				

Income from continuing operations	$ 0.04	$ 0.06	$ (0.02)	-33.3%
Loss from discontinued operations	—	(0.01)	0.01	NM
Income per common share - diluted	$ 0.04	$ 0.05	$ (0.01)	-20.0%
Weighted average number of shares of common stock outstanding - diluted	16,967,356	17,190,975	(223,619)	-1.3%

(1) Excludes depreciation and amortization expense for the three months ended June 30, 2013 and 2012 of $291 and $201 included in cost of revenue, respectively.

GLOBAL POWER EQUIPMENT GROUP INC.

CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except share and per share amounts)

(unaudited)

	Six Months Ended June 30,		Variance	
	2013	2012	$	%
Products revenue	$ 74,824	$ 65,686	$ 9,138	13.9%
Services revenue	157,851	133,454	24,397	18.3%
Total revenue	232,675	199,140	33,535	16.8%
Cost of products revenue	60,305	51,446	8,859	17.2%
Cost of services revenue	137,601	114,210	23,391	20.5%
Cost of revenue	197,906	165,656	32,250	19.5%
Gross profit	34,769	33,484	1,285	3.8%
Gross profit percentage	*14.9%*	*16.8%*		
Selling and marketing expenses	4,685	2,990	1,695	56.7%
General and administrative expenses	27,366	25,237	2,129	8.4%
Depreciation and amortization expense (1)	2,632	509	2,123	417.1%
Total operating expenses	34,683	28,736	5,947	20.7%
Operating income	86	4,748	(4,662)	-98.2%
Operating margin	*0.0%*	*2.4%*		
Interest expense, net	276	1,271	(995)	-78.3%
Other expense (income), net	4	(7)	11	NM
(Loss) income from continuing operations before income tax	(194)	3,484	(3,678)	-105.6%
Income tax expense	265	1,629	(1,364)	-83.7%
(Loss) income from continuing operations	(459)	1,855	(2,314)	-124.7%
Discontinued operations:				
Loss from discontinued operations	(41)	(127)	86	-67.7%
Net (loss) income	$ (500)	$ 1,728	$ (2,228)	-128.9%
Basic (loss) earnings per weighted average common share:				
(Loss) income from continuing operations	$ (0.03)	$ 0.11	$ (0.14)	-127.3%
Loss from discontinued operations	—	(0.01)	0.01	NM
(Loss) income per common share - basic	$ (0.03)	$ 0.10	$ (0.13)	-130.0%
Weighted average number of shares of common stock outstanding - basic	16,865,070	16,743,116	121,954	0.7%

Diluted (loss) earnings per weighted average common share:				
(Loss) income from continuing operations	$ (0.03)	$ 0.11	$ (0.14)	-127.3%
Loss from discontinued operations	—	(0.01)	0.01	NM
(Loss) income per common share - diluted	$ (0.03)	$ 0.10	$ (0.13)	-130.0%
Weighted average number of shares of common stock outstanding - diluted	16,865,070	17,187,303	(322,233)	-1.9%

(1) Excludes depreciation and amortization expense for the six months ended June 30, 2013 and 2012 of $649 and $396 included in cost of revenue, respectively.

GLOBAL POWER EQUIPMENT GROUP INC.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share and per share amounts)

	June 30, 2013	December 31, 2012
ASSETS	*(unaudited)*	
Current assets:		
Cash and cash equivalents	$ 40,127	$ 31,951
Restricted cash	317	317
Accounts receivable, net of allowance of $1,022 and $990	58,838	90,573
Inventories	7,417	6,808
Costs and estimated earnings in excess of billings	47,702	50,059
Deferred tax assets	5,026	4,859
Other current assets	7,857	5,535
Total current assets	167,284	190,102
Property, plant and equipment, net	17,235	15,598
Goodwill	105,112	89,346
Intangible assets, net	54,007	36,985
Deferred tax assets	4,599	11,282
Other long-term assets	1,603	1,505
Total assets	$ 349,840	$ 344,818
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 17,079	$ 24,749
Accrued compensation and benefits	16,559	16,724
Billings in excess of costs and estimated earnings	10,037	16,205
Accrued warranties	4,123	4,073
Other current liabilities	8,922	8,389
Total current liabilities	56,720	70,140
Long-term debt	20,000	—
Other long-term liabilities	5,760	4,680
Total liabilities	82,480	74,820
Commitments and contingencies		

Stockholders' equity:		
Common stock, $0.01 par value, 170,000,000 shares authorized and 18,237,428 and 17,941,529 shares issued, respectively, and 17,013,727 and 16,804,826 shares outstanding, respectively	182	179
Paid-in capital	67,631	66,660
Accumulated other comprehensive income	1,831	1,812
Retained earnings	197,728	201,358
Treasury stock, at par (1,223,701 and 1,136,703 common shares, respectively)	(12)	(11)
Total stockholders' equity	267,360	269,998
Total liabilities and stockholders' equity	$ 349,840	$ 344,818

GLOBAL POWER EQUIPMENT GROUP INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands)

(unaudited)

	Six Months Ended June 30,	
Operating activities:	**2013**	**2012**
Net (loss) income	$ (500)	$ 1,728
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Deferred income tax benefit	(974)	(705)
Depreciation and amortization on property, plant and equipment and intangible assets	3,281	905
Amortization on deferred financing costs	91	1,152
Gain on disposal of equipment	—	(15)
Stock-based compensation	2,504	3,943
Changes in operating assets and liabilities	23,870	(7,520)
Net cash provided by (used in) operating activities	28,272	(512)
Investing activities:		
Acquisitions, net of cash acquired	(32,970)	—
Proceeds from sale of equipment	66	15
Purchase of property, plant and equipment	(2,489)	(2,214)
Net cash used in investing activities	(35,393)	(2,199)
Financing activities:		
Repurchase of stock-based awards for payment of statutory taxes due on stock-based compensation	(1,531)	(3,016)
Dividends paid	(3,141)	(1,547)
Proceeds from long-term debt	30,000	—
Payments of long-term debt	(10,000)	—
Debt issuance costs	—	(924)
Net cash provided by (used in) financing activities	15,328	(5,487)
Effect of exchange rate changes on cash	(31)	(810)
Net change in cash and cash equivalents	8,176	(9,008)
Cash and cash equivalents, beginning of period	31,951	99,491

Cash and cash equivalents, end of period	$ 40,127	$ 90,483

GLOBAL POWER EQUIPMENT GROUP INC.

EBITDA RECONCILIATION

(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	**2012**	**2013**	**2012**
Income (loss) from continuing operations	$ 742	$ 963	$ (459)	$ 1,855
Add back:				
Income tax provision	884	917	265	1,629
Interest expense, net	190	90	276	1,271
Depreciation and amortization	1,850	468	3,281	905
EBITDA from continuing operations [1]	$ 3,666	$ 2,438	$ 3,363	$ 5,660

[1] EBITDA from continuing operations represents income (loss) from continuing operations adjusted for income taxes, interest, depreciation and amortization. The Company believes EBITDA is an important supplemental measure of operating performance and uses it to assess performance and inform operating decisions. However, EBITDA is not a GAAP financial measure. The Company's calculation of EBITDA should not be used as a substitute for GAAP measures of performance, including net cash provided by operations, operating income and net income. The Company's method of calculating EBITDA may vary substantially from the methods used by other companies and investors are cautioned not to rely unduly on it.

GLOBAL POWER EQUIPMENT GROUP INC.

SEGMENT DATA

(in thousands)

	Three Months Ended		Six Months Ended	
	6/30/2013	**6/30/2012**	**6/30/2013**	**6/30/2012**
Revenue	*(unaudited)*		*(unaudited)*	
Products	$35,930	$33,582	$74,824	$65,686
Services	80,035	61,096	157,851	133,454
Total Revenue	**115,965**	**94,678**	**232,675**	**199,140**
Gross Profit and Margins				
Products	8,562	7,996	14,519	14,240
Gross Margin	*23.8%*	*23.8%*	*19.4%*	*21.7%*
Services	10,241	8,996	20,250	19,244
Gross Margin	*12.8%*	*14.7%*	*12.8%*	*14.4%*
Total Gross Profit	**18,803**	**16,992**	**34,769**	**33,484**
Gross Margin	*16.2%*	*17.9%*	*14.9%*	*16.8%*
Operating (Loss) Profit and Margins				
Products	1,166	763	(1,371)	397

Operating Margin	*3.2%*	*2.3%*	*-1.8%*	*0.6%*
Services	804	1,205	1,457	4,351
Operating Margin	*1.0%*	*2.0%*	*0.9%*	*3.3%*
Total Operating Profit	**1,970**	**1,968**	**86**	**4,748**
Operating Margin	*1.7%*	*2.1%*	*0.0%*	*2.4%*

GLOBAL POWER EQUIPMENT GROUP INC.

BACKLOG BY SEGMENT

(in thousands)

(unaudited)

	2012				2013	
Backlog	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**
Products	$135,355	$136,058	$152,385	$113,193	$130,198	$145,307
Services	199,412	266,451	301,916	280,561	257,066	$263,557
Total	**$334,767**	**$402,509**	**$454,301**	**$393,754**	**$387,264**	**$408,864**

PRODUCT ORDERS

(in thousands)

(unaudited)

	Q1	**Q2**	**Q3**	**Q4**	**Total**
2013	$55,899	$51,039	--	--	**$106,938**
2012	$36,845	$34,285	$41,214	$40,803	**$153,147**

PRODUCT SHIPMENTS BY GEOGRAPHY

(in thousands)

(unaudited)

2013

Products Shipped to	**Q1**	**Q2**	**Q3**	**Q4**	**Total**	**% of total**
Middle East	$9,065	$14,615	--	--	$23,680	31%
North America	20,919	14,676	--	--	35,595	48%
Asia	4,129	1,315	--	--	5,444	7%
South America	3,668	1,325	--	--	4,993	7%
Europe & Other	1,113	3,999	--	--	5,112	7%
Total	**$38,894**	**$35,930**			**$74,824**	**100%**

2012

Products Shipped to	**Q1**	**Q2**	**Q3**	**Q4**	**Total**	**% of total**
Middle East	$12,885	$18,755	$24,154	26,802	$82,596	43%

North America	9,486	10,652	14,276	29,992	64,406	33%
Asia	2,735	798	3,856	7,531	14,920	8%
South America	4,478	1,075	830	10,799	17,182	9%
Europe & Other	2,520	2,302	4,879	4,871	14,572	7%
Total	**$32,104**	**$33,582**	**$47,995**	**$79,995**	**$193,676**	**100%**

CONTACT: Investor Relations Contact:

Deborah K. Pawlowski

Kei Advisors LLC

(716) 843-3908

dpawlowski@keiadvisors.com

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