



Thermal Energy Named to the 24th Annual PROFIT 200 Ranking of the Fastest-Growing Companies in Canada

OTTAWA, ONTARIO – June 4, 2012 – Thermal Energy International Inc. (TSXV: TMG), a leading provider of custom energy and emission reduction technologies for energy intensive industries worldwide, today announced that it has been named to the 24th annual PROFIT 200 ranking of Canada's Fastest-Growing Companies by PROFIT: Your Guide to Business Success.

"Our inclusion in this year's PROFIT 200 ranking is a strong testament to our significant growth to date; and looking ahead we believe we are well positioned for further success," said William Crossland, President and CEO of Thermal Energy. "Our solutions enable our customers to recognize significant energy cost savings, meeting an increasingly important need for organizations worldwide. We will work to further expand our footprint across North America and Europe, as well as target new opportunities in other geographic regions by leveraging our growing sales force and global distribution network."

"The PROFIT 200 companies are an inspiration to Canadian entrepreneurs and would-be entrepreneurs," says Ian Portsmouth, Editor-in-Chief of PROFIT Magazine. "PROFIT is proud to celebrate the success of these businesspeople, who, despite a challenging economy, have achieved outstanding success in wide variety of fields."

Ranking Canada's Fastest-Growing Companies by five-year revenue growth, the PROFIT 200 profiles the country's most successful growth companies. Published in the Summer issue of PROFIT and online at PROFITguide.com, the PROFIT 200 is Canada's largest annual celebration of entrepreneurial achievement.

About Thermal Energy International Inc.

Thermal Energy International Inc. is an innovative cleantech company providing a variety of proprietary and proven energy efficiency, emission reduction, water efficiency, and bioenergy products and solutions to the industrial, commercial and institutional markets worldwide. Thermal Energy is also a fully accredited professional engineering firm, and can offer advanced process and applications engineering services. By providing a unique mix of proprietary products together with process, energy, environmental, and financial expertise Thermal Energy is able to deliver significant financial and environmental benefits to its customers.

Thermal Energy's products include; **GEM®** - Steam traps and condensate return systems, **FLU-ACE®** - Direct contact condensing heat recovery, and **Dry Rex™** - Low temperature biomass drying systems. These award winning products are effective in a wide variety of industries and application and have an excellent track record of longevity, proven reliability and performance providing significant energy savings, reduced GHG emissions, improved water efficiency, lower maintenance costs, improved product quality and increased production efficiency.

Thermal Energy International Inc. has offices in Ottawa, Canada as well as Bristol, UK, United States, Italy and China. To find out more about Thermal Energy International Inc. (TSX-V: TMG), visit our website at <http://www.thermalenergy.com>.

About PROFIT Magazine

PROFIT: Your Guide to Business Success is Canada's preeminent publication dedicated to the management issues and opportunities facing small and mid-sized businesses. For 30 years, Canadian entrepreneurs and senior managers across a vast array of economic sectors have remained loyal to PROFIT because it's a timely and reliable source of actionable information that helps them achieve business success and get the recognition they deserve for generating positive economic and social change. Visit PROFIT online at PROFITguide.com.

Forward Looking Statements

This press release contains forward-looking statements relating to, and amongst other things, based on management's expectations, estimates and projections with respect to future performance. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, some of which are outside of Thermal Energy's control, could cause events and results to differ materially from those stated. Thermal Energy disclaims any obligation to publicly update or revise any such statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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