

Press release

Largest project in ABO-Wind history is financed

- 32.5 Megawatt project to be connected to the grid in southern Ireland by the end of 2010
- Financial crisis complicates the realisation of the 71 million euro project
- Glenough Wind Farm completes the international wind power portfolio of Eurowind AG
- Private investors can invest in Eurowind

(Wiesbaden, July 28th, 2009) In the south of Ireland, German project developer ABO Wind is currently developing the largest project of its 13 year business history. After lengthy negotiations, the 71 million euro project has been financially secured. The financial crisis severely hampered dialogue with the banks. "That we would have to spend so much time and energy was not deemed possible by us in the middle of 2008. But the economic environment has gone through elemental changes since then." Dr. Jochen Ahn, president of ABO Wind AG, is all the more happy that it was possible to pave the way for the Glenough wind farm in spite of the circumstances imposed by the financial crisis.

The construction of the 13 Nordex turbines, each with a nominal power of 2.5 megawatt, will begin during the 2009 summer as planned. Commissioning is planned for the end of 2010. Excellent wind conditions at the site in the Irish county of Tipperary allow for power production at price levels which are only slightly higher than those of conventional power generation. Dr. Ahn emphasizes. At the 80m turbine hub height the average wind speed is 9 meters per second. The wind farm will annually produce around 120 gigawatt hours of clean energy and therefore substantially contribute to the reduction of CO₂ emissions by around 100.000 tons per year.

At the same time Glenough completes the international wind power portfolio of Eurowind AG. This subsidiary of ABO Wind comprises five wind farms in Germany, France and Ireland that remain in the group's portfolio. "With Eurowind we opened up a new field of business. Our emphasis continues to be on the development of wind energy projects and the subsequent sale to investors. But with the operation of our own wind farms and the feeding-in of produced energy at state-guaranteed prices, we access yet another link of the value-added chain." In the current financial situation (due to the financial crisis) director Dr. Ahn greatly appreciates the opportunity to keep certain projects within the group's portfolio.

In total, the Eurowind portfolio comprises 56 megawatt of nominal power: One Eurowind wind farm in the North Rhine-Westphalian Broich has been connected to the power grid for 18 months and since then has exceeded the projected output considerably. The wind farms in Dünghenheim (Rhineland-

Palatinate) and Repperndorf (Bavaria) have been producing clean energy since the beginning of the year. Another wind farm in Cuq (France) is currently under construction and will be connected to the grid during 2009. As the last of the five Eurowind wind farms, Glenough in Ireland will produce energy by the end of 2010.

Private investors have the opportunity to invest in the European wind power portfolio and thereby profit from the guaranteed feed-in tariffs for wind power. The Umweltbank issues Eurowind-participation-certificates with different durations in the volume of 13 million Euro. They will be traded in Germany and France with a 6-7 % interest rate. The prospectus will be available no later than the end of September 2009. Interested parties are invited to make reservations with ABO Wind AG.

For questions you may contact

ABO Wind AG

Press Spokesman Alexander Koffka

Unter den Eichen 7

65195 Wiesbaden

Germany

Tel. +49 611 / 2 67 65 - 15

Fax + 49 611 / 2 67 65 - 99

koffka@abo-wind.de

www.abo-wind.com