

Press Release

First building permit in France - Bonus shares registered

- First building permit granted for a wind power project in France
- Bonus shares registered in the register of companies at a 1:1 ratio
- Additional building permits expected
- Internationalisation progresses

(Wiesbaden, 28/11/2003) ABO Wind was granted the building permit for the wind park Téterchen in Lorraine and can therefore score the first success in France. The six turbines of the type Repower MD 77 with 1.5 megawatts each will be installed just across the German-French border in the vicinity of the locations Téterchen and Tromborn. Construction will start before the winter. The French power supply company EDF is building the seven kilometre long route to the Bouzonville substation, so that the turbines can go online in the summer of 2004. The project is currently financed and up for sale.

The capital increase provided by company assets decided at the AGM in June was entered into the company register. The issue of 500,000 individual shares without nominal value increases the basic share capital of the company from 500,000,-- Euro to 1,000,000.-- Euro. The shares divided between the shareholders at a 1 : 1 ratio will share for the first time in the profits for the fiscal year 2003.

During the current business year, ABO Wind AG brought a total of 35 megawatts of installed output online in Germany. In addition, the granting of building permits for 25 megawatts installed output in Germany is still expected for this year. A final statement relating to the expected annual result will only be possible at the end of the year as a large share of the profit in this industry generally occurs during the final weeks of the year.

The German market will also remain an important focus for ABO Wind AG in the medium term, despite its declining significance. „We expect an average project volume in Germany of 30 to 40 megawatts per year over the coming years, which we are also constructing here. In 2004, however, ABO Wind will focus on further internationalisation“, states Dr. Jochen Ahn, CEO of ABO Wind AG. The training of planning groups in Spain and France provided a good basis for the internationalisation of ABO Wind. Relevant preparations are in progress in two other countries. A third of the employees of the ABO Wind Group is already directly or indirectly working abroad.

This development will continue, so that the board of management of ABO Wind AG is expecting increasing earnings from abroad in addition to good annual profits in Germany. It is still expected that the Spanish regional authorities will grant the building permit for a first wind park with 50 MW for this year. In France, additional wind turbines with more than 30 megawatts installed output are in the planning stages.

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