



**Press Release
4 July 2008**

New wind-energy company to provide on-site turbines for Large Energy Users

Wind Energy Direct will be first to install turbines on-site with no capital costs to customers

Unique project will save industry at least 15% on energy bills in first year

Wind Energy Direct Ltd (WED), a wholly Irish owned renewable energy company, has today, Friday, July 4th, announced plans to introduce a brand new and unique concept - "Behind the Meter" electricity – that will reduce energy costs for large energy users by at least 15% and lower their carbon footprint.

WED Ltd revealed plans to develop "behind the meter" wind turbine operations at 15 suitable locations within the next four years, amounting to a total capital investment of €60 million. Suitable organisations will include large manufacturing operations, data centres, hospitals and companies with large heat/refrigeration requirements. Wind Energy on-site is particularly suited to large energy users ideally with 24/7 base loads.

The unique turnkey renewable energy source for manufacturing/retail/Agri locations will break the link with spiralling energy costs, saving companies with a typical 4MW installation up to €1 million within five years of installation. This will amount to a saving of over 9,000 tonnes of CO₂ per annum and provide enough electricity to power the equivalent of 2236 households.

Surplus power may also be exported to the national electricity grid, utilising connections already in place to a customer's premises and underpinning savings arising from the project.

Wind Energy Direct, which will project manage, finance, develop and maintain all its projects, has already signed up its first major customer, which it will announce later this summer, and is in talks with a number of other large-scale, high-profile operations/companies. Direct employee numbers will reach 30 within 3 years with a significant number of sub-contract work also.

WED will install and maintain the turbines without any capital costs to the companies. The first step is a feasibility study to determine the economic viability of the project taking into consideration such criteria as wind resource, electrical load profile and planning criteria. One of the key planning issues is around noise limits but the fact that there is generally existing background noise emitted from existing operations smoothes the way for meeting this criterion.

In assessing the feasibility of a project, WED visits and inspects the potential customer's site to determine its suitability. WED consultants also meet with officials of the local planning authority to help determine the potential of a customer's site and identify any potential planning obstacles.

Launching the company, WED Managing Director Dominic Costello said that there is already very significant interest from major and high-profile employers who not alone recognise the need to break the link with energy cost inflation but also to enhance their 'green' credentials.

"Wind power is immune from the price volatility of conventional fossil-fuel powered generation plant and 'behind the meter' turbines can provide companies with an important addition to their energy portfolio. This will not alone deliver improved energy security for Wind Energy Direct Customers but will also help them hedge against escalating energy costs.

"Furthermore, in meeting part of their electrical capacity requirement through wind energy, our customers will be delivering on their commitment to renewable energy sources and obligation to the environment, while making an important contribution to meeting Ireland's commitment to limiting greenhouse gas emissions."

Mr Costello predicted that the gap between retail energy prices and the price for on-site energy will grow year on year, passing even more savings back to our customers. "Large energy users are under competitive pressures with escalating energy costs. Our customers want to take control of their energy costs and this is a unique way that allows them to do this without any capital outlay and hedge against future retail energy increases," he said.

To achieve its initial targets by the end of 2010, WED Ltd. is seeking to complete 15 projects. At current prices, WED Ltd. will expect to make a return of approximately 20% on this investment. WED Ltd has equity backing from a significant group of shareholders with industry and energy experience.

Ends

Notes to Editors:**Wind Energy Direct (WED)**

Wind Energy Direct Ltd (WED) is a wholly Irish owned renewable energy company. WED's normal business model sees WED finance, build, own and operate the wind turbines via a turnkey solution. WED then sells the energy to our on-site clients at a significant discount to the retail rate. There is no capital outlay for the client. Suitable operations for WED installations include large manufacturing operations, data centres, hospitals and companies with large heat or refrigeration requirements. Surplus power may also be exported to the national electricity grid, utilising connections already in place to a customer's premises and underpinning savings arising from the project.

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