

Press Release

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Wind Energy Direct's 'behind the meter' projects can save €183 million in energy bill for large energy users

Up to 80 potential sites countrywide suitable for multi-million euro projects

Some of Ireland's largest energy users, including factories, hospitals and third level institutions, can save themselves an estimated €183m within ten years if they opt for 'Behind the Meter' wind energy projects, the company which launched the first such commercial project in Ireland this week has stated.

Wind Energy Direct Ltd. Managing Director Dominic Costello said that 80 or more large energy users in Ireland are suitable for such projects, with each making savings on their energy bills of up to €3 million from the installation of wind turbines on-site within ten years, depending on the size of the installation.

The total saving in carbon emissions to the companies would be in the region of 550,000 tonnes per annum as a result, Mr Costello added. The 80 projects would supply the companies with an estimated 250MW, or more, of electricity, enough to power the equivalent of 150,000 homes.

The first such project was launched at the Munster Joinery plant in North West Cork on Wednesday morning last. The 4MW project (2x2MW turbines) will deliver energy costs savings of up to €1 million for the company within five years and €3 million within 10 years, as well as reducing carbon emissions by 9,000 tonnes per annum for the window and door manufacturing company.

Furthermore, excess energy will be supplied to the national grid. The €6 million project is the first large scale wind 'autoproducer' project on a commercial basis in Ireland and has been granted aided as a demonstration facility by Sustainable Energy Ireland to the tune of €1 million.

Wind Energy Direct plans to install 15 such projects over the next four years in an estimated capital outlay of €60 million. WED typically operates a 'build, own and operate' model. Under this model, in addition to the very considerable savings made year on year, there is no capital outlay for WED clients.

WED plans to install fifteen behind-the-meter projects over the next four years in a total capital investment of €60m. WED, founded in 2006, currently employs 10 staff directly as well as hiring specialised contractors during each installation. It anticipates it will grow employment levels to 30 within the next four years.

"Wednesday was a very big day for us as we now have visible evidence for prospective clients of the value of the Wind Energy Direct proposition. We have had a very enthusiastic

response from large energy users and discussions with a number of them are well advanced. However, having the Munster Joinery project in place provides us with an extremely impressive demonstration facility and we are extremely confident about the future of our company as a result," said Mr Costello.

"Having the backing of Sustainable Energy Ireland is also critical for us as, aside from the crucial monetary support, it is a very significant endorsement by the agency that is driving sustainable energy in Ireland.

"Wind Energy Direct ticks two critical boxes for large energy users. We provide them with very significant savings on their energy bills, which obviously improves competitiveness, and at the same time reduce their carbon emissions. We have actually found that large energy users are extremely conscious about their obligations to the environment and reducing their carbon footprint is very much a priority for them as well as reducing their costs."

Energy Minister Eamon Ryan TD, voiced his support for the project, stating: "I want to congratulate Wind Energy Direct and Munster Joinery on the launch of this, their first project. Wind autoproduction, on which my Department is currently working, allows industry to access one of our best renewable energy resources, benefit directly from cheaper electricity and reduced greenhouse gas emissions in the long term. With support from SEI, this project is a great example of how companies can create jobs and save money. It is the green economy in action."

Professor Owen Lewis, Chief Executive, Sustainable Energy Ireland said: "There are a number of barriers to the use of wind for on-site generation which this demonstration project will help to address. SEI was delighted to provide its support for such an important project and hopes to utilise the results and experience from the Munster Joinery Plant in Ballydesmond for the advancement of guidelines for industrial auto-generation. With industry in Ireland accounting for 22% of our overall energy requirement, the move towards renewable energy sources is essential for our future sustainability and Wind Energy Direct is to be commended on its initiative and innovation."

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. WED Board members include University of Limerick President Emeritus Ed Walsh and Lawrence Staudt, who heads the Centre for Renewable Energy at Dundalk Institute of Technology and pioneered the installation of the world's very first large commercial wind turbine on a college campus at Dundalk Institute of Technology.

Munster Joinery

Munster Joinery was established in 1973 in Ballydesmond Co. Cork where its headquarters still remain. For the past 36 years it has been the market leader in innovation, manufacturing and installation of windows and doors. It has undergone continued expansion over the years, using the most up to date window and door materials and technology. Munster Joinery is a fully Irish owned business and is totally focused on personal attention to quality, delivery and services for its customers.

SEI

Sustainable Energy Ireland (SEI) is the statutory authority charged with promoting and assisting the development of sustainable energy. SEI is funded by the Irish Government under the National Development Plan, with programmes part-financed by the European Union.

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