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October 23, 2007

Community Wind Projects Proposed for New Brunswick

Moncton, Canada [RenewablEnergyAccess.com]

In the coming months, Preneal Canada plans to unveil a series of community wind energy projects in which 30% of the wind farms will be locally owned.

According to the company, this wind farm concept, inspired by the European community model found in such countries as Denmark and Germany, will be the first locally co-owned energy projects to be developed in Atlantic Canada.

"We are only interested in developing wind farms in Canada on the condition that communities truly want them and that they can reap maximum benefits from these projects."

-- Christian Monod, President of Preneal Canada

Preneal Canada is studying the development of a minimum of 800 MW of community wind projects throughout New Brunswick. The expected capital investment for the projects will be in the vicinity of CAN \$1.7 billion [US \$1.73 billion]

In addition to this investment, the 30% local co-ownership component of the projects is expected to generate direct and after-tax benefits of approximately CAN \$2 billion [US \$2.04 billion] during the first operating period of the wind farms (around 25 years).

"The real wealth of wind energy comes from the ownership of these farms," said Christian Monod, President of Preneal Canada and one of the founders of the Preneal Group. "We are only interested in developing wind farms in Canada on the condition that communities truly want them and that they can reap maximum benefits from these projects."

Preneal currently has a Spanish wind energy portfolio in excess of 4000 megawatts (MW). The company also has plans to construct up to 600 MW of wind energy farms in Mexico and 100 MW in Greece.

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