



NEWS RELEASE

Community wind projects proposed for New Brunswick \$200 million charitable foundation planned

(Moncton – 16 October 2007) – An important European energy corporation whose Canadian subsidiary, Preneal Canada, is based in Moncton will unveil in New Brunswick in the coming months a series of community wind energy projects where 30 % of the farms will be locally owned.

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.

In Spain, Preneal possesses a wind energy portfolio in excess of 4000 Mw. 330 Mw of these have been in operation for a number of years while 500 Mw are under construction. Preneal is also undertaking the construction of 600 Mw of wind energy farms in Mexico and 100 Mw in Greece.

In New Brunswick, Preneal Canada is currently studying the development of a minimum of 800 Mw of community wind projects, spread in different regions of the province and whose initial capital investment will be in the vicinity of \$ 1.7 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 \$ 2 billion during the first operating period of the wind farms (around 25 years). Over 1000 temporary jobs during the construction plus some 300 permanent jobs to operate the wind farms will be created in various rural regions of the province.

“The real wealth of wind energy comes from the ownership of these farms”, says 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”.

One of the major features associated with the 30 % local ownership component of these wind farms will be the creation of an important community foundation who will own 5 % of the shares of each project, says the President of Preneal Canada. Its mandate has yet to be defined but Preneal hopes that it will be able to support at least the arts and culture, environment and social development sectors. With a minimum portfolio of 800 Mw of community wind projects planned for New Brunswick, Monod believes that over \$ 200 million could be generated to support this foundation’s charitable work during the wind farms’ first 25 years of operation.

Preneal Canada is also pleased to announce the appointment of Daniel LeBlanc, former Petitcodiac Riverkeeper and spokesperson for the Atlantic Canada Energy Coalition, as its Atlantic Canada Project Director. LeBlanc will work with the communities to identify the wind farm sites, develop the local co-ownership model and set up the community foundation.

“We have a strong sense of community in Atlantic Canada and our region has excellent renewable energy resources to supply our provinces and the export market”, explains LeBlanc. “We also have much work ahead to combat the climate change emergency, transform our energy sector and foster sustainable development in our regions. I’m very pleased to be working on these challenges,” he concluded.

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