

Enfinity opens new offices in the U.S.

Sacramento, U.S., 14 July 2008.

Enfinity, a global developer of renewable energy projects, today announced that it has opened a new office in the U.S. (Sacramento – California). This new office fits into Enfinity's global expansion strategy, as the company focuses on investing in photovoltaic solar energy and wind energy in countries with adequate incentive programs.

With California leading the way in solar energy incentives and renewable energy mandates in the U.S., Enfinity feels that Sacramento's legislative significance and its commitment to sustainability makes it an ideal location from which to direct both its development efforts within the Golden State and its expansion into other U.S. markets as more state-initiated solar programs come online.

"At Enfinity, we believe very much in the potential of the U.S. as a renewable energy powerhouse," says Dirk Eeraerts, General Manager of Enfinity U.S. "America's solar and wind resources are better than Europe's; we have strong technology companies and we have the right business mentality to make it work. All we need now is for our legislators to look forward and give their full support and commitment to renewable energy solutions. We are confident that the industry will continue to grow and we are ready to service the market from our new Sacramento location."

About Enfinity

Enfinity is a rapidly developing, ambitious and internationally operating company in the solar and wind energy markets. As a project specialist, Enfinity develops commercial and utility-scale PV solar energy plants for electricity generation and is already active in eight countries, namely Belgium, Italy, Spain, France, Greece, Canada, Germany and the U.S. This number will increase to approximately 20 countries by the end of 2009.

Enfinity is in the process of financing PV projects with a total capacity of more than 122MW and is planning to finance several hundred megawatts through 2010. The Enfinity Head Office is based in Ghent, Belgium. Over the next two years, in Belgium alone, Enfinity expects to install approximately 16,000,000 sq ft of solar panels on commercial rooftops, with a total electricity generation capacity of 52 MW.

Enfinity offers lower electricity prices thanks to solar energy

Enfinity installs solar electric systems on the customer's rooftop(s) and the customer, in turn, buys all of the energy produced by the system, avoiding transmission and distribution costs. In countries like Spain ground mount systems are installed. These systems enable a company to secure a relatively stable electricity price over a 20 year period that is lower than the usual rates while communicating an environmentally friendly message. To top it all off, companies avoid the up-front capital expense typically required for the installation of a solar energy system.

Focus

At present, Enfinity is primarily focused on photovoltaic solar electric technology, but other technologies including concentrated solar power (CSP) and wind power are also being explored. The company was founded by Gino Van Neer and Patrick Decuyper and is powered by 'business angel' Marc Dewaele.

Press Release

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