

Interbanca Finances Enfinity For A New Photovoltaic Park in Italy

Ghent, Belgium – 22 August 2008. Through their own subsidiary Enfinity 4 Srl, Enfinity Management BVBA has concluded the financing contract realizing “project finance” for a new photovoltaic park in the province of Foggia in Italy. Enfinity Management is a Belgian financial company active in the development of renewable energy power plants. The project, to be completed by July 2009, envisages the realization of 6 photovoltaic tracking plants with a maximum power of 4.3 MW.

The financing, which amounts to approximately 25.5 million euros, has been granted by Interbanca, MLA of the operation.

The photovoltaic park will receive an incentive of approximately 0.35 €/kwh during 20 years for the produced electrical energy, equal to 7.5 GWh per year, thanks to the new incentive system for photovoltaic plants specified in the ministerial order of 19th February 2007 (*Nuovo Conto Energia – New Feed-in Tariff*).

The construction of the entire park has been entrusted to Ecoware, a company from Padua active in the industry since 2004, and is, today, the object of an acquisition by Kerself.

About Enfinity

Enfinity is a rapidly developing, ambitious and internationally operating company in the field of solar and wind energy. As a project specialist, Enfinity develops PV solar plants for electricity generation and is already active in 10 countries being Italy, Belgium, Spain, France, Greece, the USA, Canada, Germany, Bulgaria and Czech Republic. 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 122 MW and is planning to finance several hundred megawatts through 2010. In order to realize these plans Enfinity will increase the company's equity by the end of 2008.

End of press release.

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