



Herlev, 21 September 2010

Company Announcement No 25/2010

Monthly Update for August 2010

Production figures

Production MWh	August ¹ 2010	August 2009	Year-to-date 2010	Year-to- date 2009
Milbak (100%)	469.6	483.4	3,415.5	3,618.8
Oppelstrup (100%)	919.8	961.8	7,560.8	7,849.5
Hannesborg (100%)	171.2	136.2	1,398.7	1,003.0
Frørup (100%)	160.7	286.3	1,639.1	2,229.7
Denmark	<u>1,721.3</u>	<u>1,867.7</u>	<u>14,014.1</u>	<u>14,701.0</u>
Polczyno (100%)	150.5	163.1	1,378.2	1,732.8
Poland	<u>150.5</u>	<u>163.1</u>	<u>1,378.2</u>	<u>1,732.8</u>
Gehlenberg (100%)	1,725.4	1,531.1	14,725.5	16,797.6
Wormlage (50%)	563.2	429.2	4,472.9	5,369.9
Tiefental (50%)	572.1	273.9	3,703.7	3,786.7
Germany	<u>2,860.7</u>	<u>2,234.2</u>	<u>22,902.1</u>	<u>25,954.2</u>
Energia Verde (100%)	2,467.8	1,854.9	22,916.0	19,146.9
Monte Grighine (50%)	3,327.8	0.0	17,815.4	0.0
Minerva Messina (100%)	3,022.9	0.0	7,391.9	0.0
Italy	<u>8,818.5</u>	<u>1,854.9</u>	<u>48,123.3</u>	<u>19,146.9</u>
Total production	13,551.0	6,119.9	86,417.7	61,534.9
Growth	121%		40%	

The reported figures are Greentech Energy Systems A/S's share of the production.

¹ The actual production reduced by expected electrical losses

In August 2010 wind conditions in major parts of Europe were generally below normal. However, in the northern parts of Denmark and the southern parts of Germany wind conditions were better than usual for August.

Projects under construction

Minerva Messina:

The project company has taken over the remaining five wind turbines and the whole wind farm has now been taken over by Minerva Messina Srl.

Projects under development

In September 2010 the Company decided to execute the agreement concluded in 2003 about the development of the Cagliari III project.

The payment for the project rights obtained has been agreed at 900,000 shares of Greentech. At the same time Greentech will take over the remaining 40% of the share capital of Energia Alternativa Srl. and, consequently, this company, which owns the Cagliari II (24 MW) and Cagliari III (13.5 MW) projects, is now wholly owned by Greentech. If the final construction permit of the Cagliari III project is obtained before the end of 2011, further 426,000 shares will be issued for the development company.

Other matters

GWM Renewably Energy S.p.A. from Italy has purchased 18.72% of the shares of Greentech and in continuation of this the company requested an extraordinary general meeting to be convened. The Board of Directors of Greentech will soonest possible announce the date of this general meeting.

Through this past week the Italian and Danish media have reported that values in the order of some EUR 1.5 billion have been seized from a Sicilian businessman by the name Vito Nicastrì.

In this connection Greentech wants to emphasise the following:

- Vito Nicastrì has developed the Minerva Messina project of which Greentech purchased 85% in connection with its purchase of the Danish company Vind Energi Invest in 2007. The remaining 15% was held by a company controlled by Vito Nicastrì.
- Furthermore, a company owned by Vito Nicastrì, Eolo Constuzioni Srl., was a sub-supplier to Siemens in connection with the construction of the wind farm.
- In May 2010 Greentech purchased the remaining 15% of Minerva Messina Srl. and, consequently, this company is now wholly owned by Greentech.
- The Minerva Messina project did not receive any grants from the Italian state and has solely been financed through Greentech equity and project financing established by a consortium of international banks with the French bank Natixis as the lead manager.

- All through the project stages Greentech has been holding a close dialogue with the lending banks and the technical and legal advisers of the banks. These parties have, from time to time, ensured that Greentech operated in accordance with generally accepted standards applying to such projects.

The Board of Directors

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