



**GREENTECH ENERGY SYSTEMS A/S**

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OMX, The Nordic Exchange  
Nikolaj Plads 6  
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**Greentech Energy Systems A/S (Greentech) has yesterday on a board meeting accepted the financial structure proposed by the management regarding the building program to be completed in 2008-2009.**

Based on the cash flow from the individual projects a number of international banks have provided Greentech with offers for project financing for the projects already totally permitted. These projects, Minerva Messina, Monte Grighine and Cagliari II, respectively, have a total capacity of 170 MW.

Besides the direct investment costs, the project financing also include development costs which enlarges the loan amount to a level higher than initially assumed.

Furthermore, Greentech have received offers for framework agreements covering the project financing requirements for the projects which have not yet obtained final permits. These framework agreements includes attractive terms and conditions and such a leverage that the company see no further need for additional capital resources for the completion of the building program decided by the Board, i.e.

Messina Minerva	48.3 MW
Monte Grighine	99.0 MW
Cagliari II	24.0 MW

all of which are expected to be in operation by the end of 2008,

and

Cagliari III	13.5 MW
San Vito	58.0 MW
Brindisi	80.5 MW
Candela	100,0 MW
Bonorva	80,0 MW.

all of which are expected to be in operation by the end of 2009.

Greentech has as well a considerable pipeline of projects some of which are expected to obtain permits that make it possible to start construction in 2010. A great deal of the turbines necessary for this building program is secured by the framework agreement which were entered into with Nordex earlier this year.

A group of the major shareholders of the company has, however, provided Greentech with an offer for a structural finance consisting of a 9 % p.a. non-convertible bond with a duration of 5 years. Such facility to be used for an acceleration of the individual construction works. At present the company see no need for such a facility in regards of the Italian projects. It is, however, the opinion of Greentech that the development of some of the Polish projects has progressed further than first anticipated, why the company has taken up a positive attitude to this proposal.

Best regards

The Boards

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