



23 October 2009

Novera Energy plc ('Novera' or the 'Company')

Glenkerie Financing Mandate Signed with Lloyds and BNP Paribas Fortis

Novera is pleased to announce that it has signed a mandate letter incorporating heads of terms with Lloyds Banking Group plc ('Lloyds') and BNP Paribas Fortis for the financing of its Glenkerie Wind Farm ('Glenkerie').

The 15-year project debt facility, for up to £36 million, along with Novera's existing cash resources will provide the required funding to construct and operate Glenkerie. Both Lloyds and BNP Paribas Fortis have a wealth of experience and history of financing renewable energy projects.

Glenkerie received planning consent in September 2008 and will have a minimum installed capacity of 22MW. Following tender processes, Novera is close to identifying the preferred bidders for the supply of turbines and balance of plant contracts. It is anticipated that work will commence on site during the first half of 2010 and that the wind-farm will become operational in 2011. This is expected to coincide with the completion of the grid connection, the agreement for which was signed on 16 October 2009.

A major utility has also been identified as the preferred party for a Power Purchase Agreement to take all of the electricity generated by the wind farm.

Richard Round, Acting CEO and Finance Director of Novera, said: "This is an important next step in the development of the Company's wind portfolio. In addition to Glenkerie, we have two consented sites and a further four in planning. We continue to demonstrate our track record of achieving planning consents, securing finance and developing wind farms. We look forward to bringing Glenkerie on stream with BNP Paribas Fortis and Lloyds as our financing partners."

Nick Gardiner, Director Energy & Utilities, of BNP Paribas Fortis commented: "BNP Paribas Fortis is delighted to further cement its relationship with Novera on this exciting development. Onshore wind generation continues to be a growth industry and we look forward to partnering with the Company on this and future projects."

Richard Simon-Lewis, Senior Director, Renewable Energy, Lloyds Banking Group, said: "Lloyds is delighted to continue to support the UK onshore wind industry and to further cement our commitment to the sector. I look forward to working collaboratively with Novera and developing a long term relationship with the Company."

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