



8 May 2008

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

Response to Takeover Panel announcement

The Board of Novera notes today's announcement by the Takeover Panel that, unless the Panel Executive consents otherwise, each of Harrier Acquisitions Limited (a wholly owned subsidiary of 3i Infrastructure Limited) and Infinis Acquisitions Limited must, by 5.00pm on 2 June 2008, either announce a firm intention to make an offer for Novera under Rule 2.5 of the Code or announce that it does not intend to make an offer for Novera.

The Board of Novera, which is being advised by Oriel Securities Limited, welcomes this ruling by the Takeover Panel and continues to recommend shareholders to take no action at this time.

Enquiries:

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Oriel Securities Limited ("Oriel Securities"), which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for Novera and no-one else in connection with the matters referred to herein and will not be responsible to anyone other than Novera for providing the protections afforded to clients of Oriel Securities or for giving advice in relation to such matters.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Takeover Code (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Novera, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 p.m. (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Novera, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of Novera by the potential offeror or by Novera, or by any of their respective "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at www.thetakeoverpanel.org.uk.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.

THE TAKEOVER PANEL

NOVERA ENERGY PLC

(“NOVERA”)

HARRIER ACQUISITIONS LIMITED

(“HARRIER”)

INFINIS ACQUISITIONS LIMITED

(“INFINIS”)

Following recent representations made by the advisers for Novera, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the approaches by both Harrier and Infinis to Novera. Following discussions with all parties' advisers, the Panel Executive has ruled that, unless the Panel Executive consents otherwise, each of Harrier and Infinis must, by 5.00pm on 2 June 2008, either announce a firm intention to make an offer for Novera under Rule 2.5 of the Code or announce that it does not intend to make an offer for Novera. In the event that either Harrier or Infinis announces that it does not intend to make an offer for Novera, that party and any person(s) acting in concert with it will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

Each of the parties has accepted this ruling.

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