



22 November 2007

## **Novera signs contracts and achieves financial close for its wind farm at Lissett Airfield**

Following planning agreement with the local planning authority in July and the expiry of the 90 day objection period, Novera Energy, one of the leading listed independent UK renewable energy companies is pleased to announce that it has entered into contracts for the Power Purchase Agreement, the Engineering, Procurement and Construction (EPC) Contract and the Debt Facility for its wind farm at Lissett Airfield.

Construction is programmed to start later this year with generation targeted to begin during Q4 2008. The total cost of the project will be £37.7m.

The EPC contract has been granted to Nordex UK for the supply, construction and commissioning of twelve 2.5 MW N90 wind turbines, increasing the capacity at Lissett from the originally projected 24 MW to 30 MW. Nordex has been developing wind turbines for 22 years and currently has more than 3,100 turbines installed with a total rated output of more than 3,530 megawatts in 34 countries. The N90 has a 90-meter rotor and achieves its full nominal output even at relatively low wind speeds, ensuring that high yields across the entire wind spectrum can be achieved at inland locations.

Under the debt facility Fortis Environmental Finance led by the Fortis Energy and Utilities team in London has fully underwritten the £31.5 million of limited recourse debt facilities over a 16.5 year term for the project. Fortis has placed more than EUR 2.2 billion in over 60 renewable energy projects, and is a market leader in this field.

The Power Purchase Agreement has been completed with Scottish and Southern Energy to take all the electricity generated by the wind farm at competitive prices.

David Fitzsimmons, CEO of Novera, said: "The financial close of the Lissett project and the signing of contracts with well known major suppliers marks a major milestone for Novera. It demonstrates our capability to get consent and develop and finance larger wind farms. It marks a significant step towards our goal of having 250 MW from wind power by 2011. In addition, we remain on track to submit planning applications for three further wind farms, with a total capacity of approximately 70 MW, by year-end."

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### ***Notes to Editor***

#### **About Novera**

Novera is a leading independent UK renewable energy group, with a portfolio of landfill gas, waste and wind assets and projects. The Company has 122 MW of renewable power generation at 58 sites across the UK and is developing a portfolio of wind farms with a target capacity of 250 MW by 2011.

Novera received planning approval to build a 30 MW wind farm on the former RAF Airfield near Lissett, south of Bridlington in February 2007 followed by full planning consent in July. During the Second World War, Lissett was the base for 158 Squadron RAF, a Halifax bomber squadron. As a reminder of this time, Novera will erect a memorial and name the turbines after the Halifax bombers that flew from the Airfield.