

PRESS RELEASE

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## Funding Secured for Specialist Cheese Company's On-site Wind Project

Wind Direct has last night achieved financial close on its 2MW on-site generation project at Dewlay Cheesemakers Ltd in Garstang, Lancashire.

Agreements have been finalised between Wind Direct and client/landowners Dewlay Cheesemakers; turbine supplier Repower; and financial investors HgCapital. The civil engineering contract has been awarded to Hanson Contractors, with the electrical engineering contract assigned to Agrilek.

Works for the single MM92 turbine, commencing with construction of the compound and the foundation for the substation, will begin in April 2010. Delivery of the turbine components is expected in the autumn.

The project will supply energy direct to Dewlay's dairy and cheese production facilities, with excess energy being exported to the United Utilities local distribution network.

Wind Direct's Chief Operating Officer, Frances Karki said:

"Achieving financial close on the Dewlay Cheese project is the culmination of a great deal of hard work by our development, construction and commercial teams respectively. In obtaining agreements from all parties we have demonstrated financial viability and with all agreements in place, we are now able to enter the construction phase of the project.

"Dewlay's wind turbine project emphasises their commitment to protecting the environment. It is a clear symbol of their green credentials and further strengthens the company's competitive standing in the market place."

HgCapital, one of Europe's largest and most experienced renewable energy investors, has worked closely with Wind Direct in recent years and provided funding for the Dewlay project. Luis Quiroga, Associate in HgCapital's Renewables team commented:

"The Dewlay project is another high quality project in the Wind Direct portfolio. HgCapital was delighted to work Wind Direct and Dewlay to deliver this project. Wind Direct offers industry a simple and cost-effective solution to ever-increasing energy prices. It has the best management, technical and execution team in the business"

FOR FURTHER DETAILS PLEASE CONTACT:

**Nicola Mortimer, Project Manager, Wind Direct**

Tel: 01524 230 852    nicola.mortimer@wind-direct.co.uk

#### **Notes:**

##### **About Dewlay Cheesemakers**

Dewlay is a family-run business based just outside the world's first fairtrade market town of Garstang, Lancashire. Producing award winning cheese, it supplies to major supermarket chains such as Sainsbury's, Morrisons, Waitrose and Asda.

The business was established in 1957 by George Kenyon and is today run by brothers Richard and Nick Kenyon. The dairy occupies land covering 18 acres and produces a range of territorial award winning cheese, including Creamy and Tasty Lancashire and Garstang Blue.

The Dewlay wind turbine was granted planning permission in April 2009. The project will consist of a single Repower MM92 wind turbine, with a predicted output of 4,818 MWhr and a CO2 displacement of 2,072.

##### **About Wind Direct**

Wind Direct installs wind turbines that supply green, low cost energy to industrial and commercial sites throughout the UK. The electricity supplied is significantly cheaper than brown electricity and the company's approach allows clients to fix the cost of electricity for up to ten years, with no capital outlay from the client.

Wind Direct has 22 projects in the public domain, with operational sites at Longhill Road in Cambridgeshire, Eastman Chemicals in Cumbria and Solutia Chemicals in Newport. Work is currently being carried out to develop sites at Mars Complementary Petcare and FMC Technologies amongst others.

##### **About Hg Capital**

HgCapital Renewable Power Partners is managed by HgCapital, one of Europe's leading private equity firms. HgCapital established its renewable energy team in 2004 after over two years of research. Today the team has seven investment professionals with over 55 years of renewable and conventional energy investment experience between them. HgCapital Renewable Power Partners is a €300 million fund raised in December 2006 to invest in European renewable power projects and developers.

The Fund's investment strategy is to invest primarily in controlling stakes of European renewable energy projects using proven technologies, seeking out superior resource and technologies. HgCapital also invests in project developers on a selected basis. HgCapital Renewable Power Partners' investors enjoy both current income from operating projects and long-term capital appreciation.