

EverPower Secures \$55 Million in Financing Commitment from Good Energies

New York, NY – October 2, 2007 – EverPower Renewables Corp. (“EverPower”), a developer of utility-grade wind projects, today announced that it has closed a \$55 million financing commitment from Good Energies, a leading investor in the renewable energy industry. The investment will support the development of EverPower’s existing portfolio of wind construction projects, help it expand its pipeline of new projects and maintain the company’s strong growth momentum. Management will maintain a majority position in EverPower.

EverPower is currently developing more than 1.5GW of projects in seven states. A portion of the proceeds from this investment will be utilized to secure turbines for EverPower’s Pennsylvania and New York projects totaling 130 megawatts. Construction of these projects is expected to commence next year. The funding will also be used to advance development of six additional projects in Pennsylvania and New York State where EverPower has traditionally concentrated its development activities. EverPower has furthermore announced that it will be opening a development office in Portland, Oregon early next year to oversee the development of several projects in Oregon and Washington State.

EverPower, which was founded in 2002, has traditionally focused its Greenfield development activities in Pennsylvania-Jersey-Maryland and New York Independent System Operators. Recently, it has expanded into the Pacific Northwest and the Mid-Atlantic regions of the United States. Earlier this month, EverPower was awarded a \$3 million grant by the Ohio Department of Energy for a large project that the company is developing in central Ohio.

“We are pleased to have Good Energies as our partner at this very critical stage of our development”, said Jim Spencer, EverPower’s founder and managing director. “We manage risk by understanding all facets of our projects, and that is difficult to do if one is not a true Greenfield developer. Greenfield development is the key to value creation and that is what we like to do.”

“EverPower has built a strong portfolio of wind projects across the United States and one of the top teams in the wind development space,” said Jean-Louis Brenninkmeijer, a managing director at Good Energies and a seasoned investor in the wind development industry. “We look forward to working with the EverPower team to build a leading North American wind project developer.”

About Good Energies:

Good Energies (www.goodenergies.com) is a leading investor in the renewable energy industry, managing the renewable energies portfolio of the COFRA Group, a privately owned group of companies. The current market capitalization of its portfolio is more than \$5.5 billion. Good Energies places its emphasis on the interrelated business areas of solar energy, wind energy, load management and green buildings. Good Energies operates globally with offices in London, New York, Toronto, Washington D.C., and Zug. The company invests in all life cycles of companies and pursues a long-term investment approach. Good Energies is guided by the 3-P-principle (3-Ps): people-planet-profit; being an investment firm it also aims to accelerate energy transition and strives to alleviate poverty by improving access to affordable renewable energy.



About EverPower Renewables:

EverPower Renewables (www.everpower.com) is a New York based developer of utility grade wind projects. The Company seeks to identify or acquire early stage development opportunities in the Northeastern and Mid Atlantic Regions of the United States and in other select locations where EverPower believes there is a strong strategic and investment rationale for pursuing project opportunities.

EverPower is primarily a green field developer. By identifying and developing project sites from early stages EverPower seeks to manage the inherent risks of project development and maximize value in the process.

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