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EANS-News: PNE WIND AG: a clear profit for business year 2009

18.03.2010 - 07:31 Uhr, PNE WIND AG

- Operating results (EBIT) reached €14.7 million
- Total output increased to €133.6 million
- Equity ratio is increasing to around 40%, given assets of €41.5 million

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Figures/Balance Sheet

Subtitle: • Operating results (EBIT) reached €14.7 million • Total output increased to €133.6 million • Equity ratio is increasing to around 40%, given assets of €41.5 million

Cuxhaven (euro adhoc) - 18th March 2010 - The wind farm developer PNE WIND AG (ISIN: DE000A0JBPG2) has closed the business year 2009 with a markedly positive result. The operating results (EBIT) - the index number which is decisive for the project business - amounts to EUR14.7 million (previous year EUR23.5 million including sale of SSP share) in accordance with IFRS accounting. The profit from ordinary business activities (EBT) amounts to approx. EUR9.9 million (previous year: EUR19.7 million). The group succeeded in increasing the total output to EUR133.6 million (previous year: EUR112.5 million). At the same time, the turnover increased to EUR137.3 million (previous year: EUR74.6 million) due to the extended implementation of wind farm projects. At the end of the business year 2009, the equity ratio was almost double that of the previous year with approx 40% in comparison to 21%. This therefore left the business with a solid financial basis with assets of EUR41.5 million on 31st December 2009 in order to continue its growth trend.

The completion of nine onshore wind farms with a total nominal output of 121.8 MW, the sale of ten onshore wind farms to the EnBW Energie Baden-Württemberg as well as the successful sale of shares in two offshore wind farms to DONG Energy Power were important foundations for this successful development.

Martin Billhardt, chairman of the PNE WIND AG, appeared very happy with the positive year-end results: "We have achieved a very pleasing result in our core business in 2009. The basis for this was the strong business expansion in projection, implementation and sale of wind farms. Never before have we been able to complete so many wind farms with such a large nominal output." In addition, he refers to the fact that the business set the agenda for the future in the previous business year. "We have been able to make substantial progress in the offshore area as well as in the area of international development. We want to continue this progress in the future."

PNE WIND AG will publish the complete audited year-end results and the business report 2009 on 30th March 2010.

Company profile

PNE WIND AG with its headquarters in Cuxhaven develops and implements wind farm projects on land (onshore) and at high sea (offshore). Its core competence is the development, planning, implementation and financing of wind farms and their operation or sale including subsequent service. So far, the company has set up 93 wind farms with 536 wind energy systems and a total nominal output of 772 MW.

Alongside its business activities in the established German home market, PNE WIND AG is also increasingly investing in dynamic growth markets and has subsidiaries and representations via joint ventures and in Hungary, Bulgaria, Turkey, the UK, Ireland, Rumania, USA and Canada. Wind farm projects with a nominal output of up to 1,400 MW are currently being processed in these countries and are to be implemented in the medium term. In Germany (onshore), wind farm projects with a nominal output of more than 300 MW are currently being

processed.

Furthermore, PNE WIND AG develops offshore wind farm projects, three of which have already been approved in German waters. Entering promising foreign markets is also being examined for the offshore area.

end of announcement

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inquiry note:

Further

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