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EANS-News: PNE WIND AG approves share buyback programme

Buybacks

Cuxhaven (euro adhoc) - December 3, 2012 - PNE WIND AGs Board of Directors resolved on 3rd December 2012 to buy back up to 4,126,700 of its own shares on the stock exchange during the period from 4th December 2012 to 30th June 2013 (anticipated). The buyback volume amounts to approx. 9 percent of the company's total share capital. The Board of Directors is thus making use of the shareholders meeting's resolution dated 14th May 2009 which authorizes it to purchase up to 4,126,700 of its own shares by 13th May 2014. The shares bought back can be used for all purposes foreseen in the shareholders meeting authorization resolution. This includes retiring the shares, the placement of the shares with select investors for cash payment close to the stock exchange price and or use of the shares for the acquisition of companies or investment in companies.

The share buyback will be carried out under the leadership of a bank, which will make its decision on the timing of individual buybacks independently and uninfluenced by PNE WIND AG. The buyback of the shares will be carried out in accordance with § 14, Paragraphs 2 and 20 a WpHG and take the safe harbour regulations in accordance with EC no. 2273/2003 into account.

The purchase price of the shares (excluding secondary transaction costs) may not lie more than 10 percent above or below the average Xetra closing price on the Frankfurt stock exchange on the five days preceding each purchase. Based on the Xetra closing price for PNE WIND AG shares on 30th November 2012, the maximum buyback volume would amount to little more than EUR 8.4 million. This volume may be changed by variations in the share price.

If required and legally permissible, the buyback programme can be suspended and restarted at any time.

PNE WIND AG will publish the transactions concluded within the framework of its share buyback programme weekly in the Investor Relations section of its internet page, (www.pnewind.com).

Company profile

With its headquarters in Cuxhaven, PNE WIND AG plans and realises wind farm projects on land (onshore) and on the high seas (offshore). In doing so, its core competence lies in the development, project planning, and financing of wind farms and in their operation and sales respectively with the provision of subsequent service. To date, the company has constructed 98 wind farms with 568 wind energy plants and a total nominal output of 814 megawatts. In Germany (onshore), wind farm projects with over 1,100 MW of nominal output are currently being developed.

In addition to its business activities in the established German home market, PNE WIND AG is increasingly expanding into dynamic growth markets and is already represented in joint ventures and by subsidiary companies in South East Europe, Great Britain, USA and Canada. In these countries wind farm projects with a nominal output of up to 2,000 MW are being developed and are to be completed in the medium term.

In addition, PNE WIND AG is developing offshore wind farm projects, of which four major projects in German waters have already been approved. An entry into promising foreign markets is also being examined with regard to the offshore sector.

Further inquiry note:

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