43 MW CONNECTED BY AVELAR UNDER THE THIRD AND FOURTH CONTO ENERGIA

As of June 30th, Avelar Energy has reached a total of 43 PV parks connected to the Italian grid, each of them of around 1 MW installed capacity.
Out of the 43 parks, all located in the region of Puglia, 25 parks are entitled to the 2010 incentive tariff, 9 parks will benefit from the tariff applicable for the month of May, 2011, and 8 parks will be granted the tariff of June 2011, under the new Conto Energia.

Out of the above portfolio of photovoltaic assets, Avelar transferred 11 parks to Enovos Luxembourg S.A., and the remaining ones to Aveleos, a joint venture that Avelar has established with Enovos for the development and construction of PV parks in Southern Europe (see press release of March 3rd, 2010), and whose operations are carried on through Avelar.

Avelar also expects to connect additional PV parks 1 MW each before August 31st, 2011, and has registered to the Registro Grandi Impianti (Large-sized Plants Register) introduced by the Fourth Conto Energia, directly or through its affiliates and partners, around 500 MW of fully approved new PV projects.

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