

## Press Release

For release: October 07, 2010

### ***Global renewable energy player expands into Irish wind market***

**Cork, IRELAND\_** Element Power has established a subsidiary to develop and build renewable energy projects in Ireland. Headed up by former CEO of SWS Energy, Tim Cowhig, Element Power Ireland will be based out of Cork with an initial focus on onshore wind farm projects in the Republic of Ireland and Northern Ireland. Tim is joined by Kevin O'Donovan and Peter Harte, also former SWS Energy management team members. During their time at SWS Energy the management team grew the business into the largest indigenous wind farm developer in Ireland – at the time of its sale in 2009, the company had a project portfolio of 180MW in operation, 200MW ready for construction and a pipeline of 300MW in development.

“We are delighted that we have been able to bring Tim, Kevin and Peter on board to launch Element Power Ireland” commented Mike O’Neill, President and COO of Element Power Group. “This demonstrates Element’s strategy of building strength in depth of experience by bringing into Element market leading professionals with proven track records in successful project delivery and value creation”

Element Power Ireland will be building its project portfolio through greenfield development, acquisitions and strategic joint ventures. With the support of the Element Power Group, backed by the Hudson Clean Energy Partners, L.P. private equity fund, Element Power Ireland has the experience, resources and capital to step into projects at all stages of development, construction and operation, and establish itself as a leading player in this important European renewable energy market.

Tim Cowhig stated “Element Power and Hudson Clean Energy Partners have shown great confidence in the Irish market with their plans to invest in the Irish wind industry. We are delighted to be part of this team and look forward to working with them to achieve their ambitious goals, as well as helping to achieve Ireland’s renewable targets.”

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**Element Power ([www.elpower.com](http://www.elpower.com))**

Element Power was established in August 2008 with leading industry professionals to develop, finance, construct and operate renewable energy projects globally. Element has offices throughout Europe and North America with highly experienced teams focused on developing wind and solar projects alone and under joint venture. With a portfolio of almost 8,000MW at various stages of development, construction and operation, Element Power is establishing itself as a major player in the international renewable energy market.

**Hudson Clean Energy Partners ([www.hudsoncep.com](http://www.hudsoncep.com))**

Hudson Clean Energy Partners has established a \$1 billion private equity fund to invest in the dynamic and fast-growing clean energy market. Hudson invests in companies focused on renewable power, alternative fuels, energy storage and demand-side energy management. Hudson’s investment strategy focuses on high-growth, asset-based, capital-intensive segments of the clean energy value chain using commercialized technologies to extract energy from wind, solar, geothermal, biomass and other renewable sources.