



PRESS RELEASE - 16 MAY 2007

Econcern: revenues increase fivefold in 2006 to €240 million

Profit increased to €43.5 million

UTRECHT, 16 MAY 2007 – Econcern announced today that in 2006 both revenues and profit increased fivefold, not including an extraordinary €10 million (revenues: €240 million). Included, profit even increases with a factor of 6.5 to €43,5 million. Econcern expanded its international network to 28 offices in 14 different countries.

Expectations for 2007

As the market for sustainable energy will continue to grow strongly, **Econcern** expects to double its revenues to €500 million in 2007 with 11% profit after tax. Growth of the market for sustainable energy will be supported by venture capital and private equity investments in clean energy. In total these equity investments amounted to about €5.000 million in 2006 and such figures are expected to continue to grow. A number of major banks have also announced their intention to invest billions in renewable energy projects.

Econcern recently reached an agreement with two institutional investors on the **Econcern**-dedicated **Ampère Fund**. This fund creates a structural base for financing larger wind and biomass projects, not only for project financing (equity and mezzanine) but also for development expenditures. The two cornerstone investors will invest 60% of the total fund of €425 million. The **Ampère Fund** is expected to be fully funded and operational in the second quarter of 2007.

In 2006 the global market for sustainable energy again grew strongly in all sectors. Wind and solar energy grew by 32% and 40%, respectively, while bio-fuel production was up by 31%.

Econcern Chairman of the Board Ad van Wijk: *“Comparing the growth of the sustainable energy markets in 2006 with 2005, I am proud to report that **Econcern** is growing much faster than the market. In 2007 market growth is anticipated to be between 30 and 40%. However, **Econcern** expects to grow by 100% this year.”*

Wind – high-speed growth in 2006 will continue

In 2006 15,200 MW of wind capacity was installed worldwide. Wind power now accounts for over 10% of all newly installed power generation capacity. Thanks to the acquisition of project portfolios (from **WinWind**, **Breeze**, **Terra Nova** and **Energy Investment Holding**). One of **Econcern**'s operating



companies **Evelop** now has a pipeline of about 1000 MW wind onshore and 2200 MW wind offshore. The 120 MW **Q7 wind farm** in the North Sea will become operational in March 2008. Q7 is the first offshore wind park to be financed by a non-recourse loan. It will provide approx. 125,000 households with electricity. **Scira**, in the Wash near Sheringham – within the British 12-mile zone – will have a capacity of 315 MW. Full approvals and financial close are planned in 2007. Last but not least, there is **Belwind**, a 330 MW wind offshore farm on the BlighBank (40 km off the coast of Zeebrugge in Belgium). Exclusivity and grid offer have been granted and we expect that all permits will have been acquired by the end of 2007.

*Van Wijk: “A lot of improvements and innovations in technology, systems and financial structuring are needed to realize this level of wind energy capacity and allow the market to grow. **Econcern** is involved in an initiative called **Darwind**, which is developing a new 4.7 MW direct-drive offshore wind turbine.”*

Solar – ‘sizzling’ market influenced by scarcity of supply

The world-wide boom in sustainable energy has led to an overall scarcity of supply. In particular, solar-grade silicon, the feedstock of solar cells, is very expensive and will remain so for quite some time.

*Van Wijk: “To secure our own supply in the solar market in the near future we have extended our contract for solar cells – with **Solland** – to a ten-year period. Furthermore, we are participating in various companies and initiatives such as **Ubbink Solar Modules** and **Silpro: Silicium de Provence** in France. **Silpro**, which is currently under construction, will produce high-quality solar-grade silicon at competitive rates starting in 2009.”*

Growth in **Econcern**’s solar systems and installations in 2006 was mainly driven by large projects in Spain. These projects are carried out by one of **Econcern**’s operating companies, **Ecostream**. They include **Don Benito** in Extremadura, a 2 MW solar tracker system that was installed in the summer of 2006 and **Huelva** in Andalusia where a 2.1 MW system – spread over three sites – was completed. **Ecostream** also started building one of the world’s largest solar systems (14 MW) at **Lobosillo in Murcia**.

Another major contributor to our portfolio in solar energy is the German market. For example in Heretsried, Bavaria a 2MW solar park was built in three months. Although the results were dominated by the larger systems, solar energy also has strong growth potential in small-scale building-integrated applications as well. In Belgium **Ecostream** developed a solar kit for homes. The **Living++** concept was introduced in the Netherlands. And the production of the first 2,000 **Solar Water Heaters** with innovative integrated collectors and storage has started.



Airco - cool water, smart tech

Evelop continues to work on the **Sea Water Air Condition (SWAC)** project, in the Caribbean. **SWAC** is a renewable energy system that uses water at 6° C from the ocean depths as a coolant for air conditioning in buildings. The SWAC system on the Caribbean island of Curacao will be operational early 2008. Similar projects are planned for China and the Mediterranean.

Bio - smart tech, good business

In June 2006 **Econcern** entered the production of biofuels. Together with three partners we took over an existing methanol plant in Delfzijl in order to produce bio-methanol using a newly patented technology with glycerine as a feedstock. We were able to sell a 25% share of the plant to Teijin.

Carbon credits – preparing for the future

European trading of carbon credits increased by 211% from 263 to 818 million tonnes. In order to strengthen **Econcern**'s position in the carbon credits market we have established **OneCarbon** to originate credits ourselves (by developing projects that generate them).

Note for editorial staff

ECONCERN is one of Europe's 500 fastest growing companies.

Our mission: a sustainable energy supply for everyone

We deliver unique projects and innovative products and services for a sustainable energy supply. Today the Econcern group employs over 600 professionals in 15 countries. **Econcern** is proud of its four operating companies:

Ecofys: the sustainable energy services and innovation company

Ecostream: the sustainable energy system supplier

Evelop: the sustainable energy project developer

Ecoventures: the sustainable energy innovation entrepreneur

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