

## **Global EcoPower reached preliminary agreement on French solar with one of the global leaders in the energy sector.**

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Global EcoPower (GEP) signed a preliminary agreement with a major player in the renewable energy market (the Group) for developing and selling eight ground-mounted photovoltaic projects for a forecasted installed capacity of 60MWp.

These projects, located in South of France, have been pre-identified by the Group within GEP's portfolio. They will be developed by GEP and then exclusively offered for sale to the Group after obtaining all building and exploitation authorizations.

All transaction details have been agreed between the two partners. The price for each project will depend on solar intensity and will be paid to GEP, after definitive approval on the projects by the Group in four installments: land securing, permit deposit, permit approval and commissioning. The common target is to obtain the final authorizations and to connect these solar parks to the grid in 2011 and 2012.

The agreement, expected to be sealed before end of June after final approval on the projects' list, will help GEP to finalize the development of its portfolio and to strengthen its financial base.

### **Jean Marie Santander, CEO of Global EcoPower, declares:**

"This agreement represents the recognition by a leading energy company for the work accomplished by Global EcoPower since September 2008 on the photovoltaic market in France."

### **Global EcoPower :**

The French group is a promising actor in the photovoltaic sector in France and has decided to focus its activities on development, construction and operation of solar power plants in France.

Boosted by the experience of its founders in the field of renewable energy, Global EcoPower is currently developing, within organic growth, 40 projects for a forecasted installed capacity of 300 MWp, mainly in the South of France. For these projects, mix of ground and roof-top of greenhouses, land has been secured and development process is ongoing.

The group's strategy is to keep 50% of built plants for its own account and sell to third parties the remaining 50%.