

Press Release

Global EcoPower closes agreement with T-Solar to develop and build 120MWp in France within three years

- ❑ ***The development, construction and operation of these plants will be through a joint venture called T-SEP and formed on a 50-50 basis by these two groups.***
- ❑ ***GLOBAL ECOPOWER is currently developing 36 solar power projects representing a potential installed capacity of 270 MWp, mainly in the South of France.***
- ❑ ***T-SOLAR currently has 143.15 MWp installed solar power operating in Spain plus another 25 MWp being built in Spain and Italy, currently nearing completion.***
- ❑ ***ALLIANZ CLIMATE SOLUTIONS has been advising the two groups up to closing.***

27th January 2010: Global EcoPower has just sealed an agreement with Spanish T-Solar Group, a leader in the South of Europe on photovoltaic electric power generation market -in terms of installed capacity-, to jointly develop 120 MWp in France over the next three years.

The promotion, construction and operation of these photovoltaic plants will be through a joint venture, called T-SEP and formed on 50-50 basis by Global EcoPower and T-Solar. The joint venture will benefit from the established regulatory framework in France for solar installations, in place during the next three years. The French Government officially published on January 12th 2010 very attractive feed-in-tariffs for ground (31.4c€/Kwh plus indexation) as well as roof top installations (between 42c€ and 50c€/Kwh plus indexation), with an obligation to buy the production 20 years long.

The two companies therefore see this strategic alliance as benefiting and expediting their respective plans for growth. By virtue of the agreement, the power plants promoted by this joint venture will be insured by the German Allianz company, through its subsidiary Allianz Climate Solutions.

The working agreement between the two companies has come about as a result of T-Solar having identified in Global EcoPower a professional team, with a successful background in the renewable energies sector which is well-positioned in the growing development of the French photovoltaic market and Global EcoPower having identified in T-Solar the know-how, management capability and the support of a leading company in the development, construction and operation of photovoltaic power plants.

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Global EcoPower, promising photovoltaic player in France

The French based group Global EcoPower has resolved to concentrate its activities on the development, construction and operation of solar projects in France. Reinforced by the experience of its founders in renewable energies, Global EcoPower is currently developing 36 projects representing a potential installed capacity of 270 MWp, mainly in the South of France, with ground or roof-tops of greenhouses where land has already been secured and the permit process is ongoing. The group's strategy is to keep 50% of the plants for its own account and to sell the remaining 50% to third parties.

Global EcoPower CEO, Jean Marie Santander, describes the agreement reached as "expediting Global Ecopower's development in French territory, given that T-Solar will be sharing its know-how and its relations with banking institutions and suppliers". He also believes that "Global EcoPower will benefit from T-Solar's experience in building and operating photovoltaic projects on a turnkey basis".

T-Solar, 143.15 MWp in operation

Since the T-Solar Group was first formed in 2007, it has built up to date an installed power capacity of 143.15 MWp through the 28 photovoltaic power plants it has developed, operating now in Spain with a cumulative 218,860 MWh output by the end of 2009.

In addition, T-Solar also has another 14 photovoltaic power plants on which construction is currently nearing completion, which are expected to start operation during the first half of 2010, with an installed power base of 25 MWp. Six of these power plants are being built in Spain (17 MWp), between ground and roof, and the other eight being built in Italy (8 MWp).

T-Solar General Manager, Juan Laso, points out that the company's entry onto the French market "comprises part of the ambitious international expansion plan set out up to the 2015 horizon line" and "contributes to bolster the company's leadership worldwide on the photovoltaic-based clean electric power generation market".

Karim Tamir, director of Business Development & Origination of Allianz Climate Solutions says: « This partnership will help to further reinforce solar power capacity in the French market and thereby contribute to national climate targets, whereby Global EcoPower will grant access to a large number of high value projects and T-Solar will provide its strong experience and know how as one of world largest independent solar power producers. In this regard, Allianz will contribute its insurance expertise to the project pipeline".

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About GLOBAL ECOPOWER

Based in Aix en Provence, listed on the Marché Libre NYSE Euronext Paris and on the Open Market (Freiverkehr) in Frankfurt, Global EcoPower has been created in 2008 with a seasoned team of successful entrepreneurs in the renewable sector, engineers and project finance professionals. Supported by a strong local lobbying, the company is developing solar power projects in the South of France and covers all development stages leading to electricity production, including land prospecting, signature of leases, technical studies, modeling, financial optimization and project finance, impact studies, grid connection, licensing, panels supply, building organization, piloting and coordination till commissioning, operation and maintenance.

About T-SOLAR

A leader in the south of Europe on photovoltaic solar energy generation in terms of installed capacity, T-Solar is a group of a marked technological and industrial type advocating clean electric power generation by harnessing the sun's energy. T-Solar has invested over 1 billion euro in getting a business project under way taking in all links in the photovoltaic sector's value chain: manufacturing the largest modules on the market (5.7 m²) with cutting-edge thin-film hydrogenated silicon technology at its new plant in Orense (Galicia) and has 28 photovoltaic power plants currently operating in Spain, with an installed power of 143.15 MWp, having produced, in 2009, a total of 218 GWh (enough power to meet the annual demand of a population of 200,000 inhabitants). Additionally, they currently have 14 power plants in the development stage in Spain and Italy, totaling an installed power of 25 MWp. T-Solar has generated to date 224 jobs.

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