



Enviromena Power Systems Closes Series B Financing with an Investment Consortium of Masdar, Good Energies, zouk Ventures and New Energies Invest

Abu Dhabi, UAE – January 13, 2009 – Enviromena Power Systems today announced it has closed its Series B investment round and as part of that round Masdar and Good Energies have become shareholders joining zouk Ventures and New Energies Invest. The investment totals \$US 15 million in equity and equity warrants. Enviromena will use the funds to expand operations throughout the Middle East and North Africa (MENA) and maintain its position as the region's leading solar power developer.

Enviromena CEO Sami Khoreibi commented: *"Enviromena is very excited to have tier one Cleantech funds like Masdar, Good Energies, zouk and New Energies be a part of our company. Institutions of this calibre investing in privately held MENA based renewable energy ventures is unique and indicative of the sector's growth in this region."*

Dr Sultan Al Jaber, CEO, Masdar also commented explaining *"Enviromena has achieved much in a short period and those achievements have earned it the attention of some of the most well respected investors in this field. We are more than happy to continue to support the company to their next stage of development both here in Abu Dhabi and beyond"*.

Andrew Lee, Managing Director, Good Energies added to this remarking *"We are very excited by the potential Enviromena has in the Gulf and beyond and look forward to being active participants in the growth of the company. In addition we are pleased that Good Energies is working for the first time directly in an investment with Masdar and we look forward to a continuing fruitful relationship."*

Colin Campbell, Partner at zouk Ventures also commented *"As Enviromena's largest initial shareholder, zouk is proud to have supported and advised the company since its formation and to be participating in this round to maintain the shareholding of our investment entity, zouk Solar Opportunities Ltd. This reflects our continued confidence in Enviromena as an exciting, high growth company in the increasingly important MENA region, with its huge potential for solar infrastructure investment."*

The financing round will see Masdar become the largest shareholder of Enviromena followed by Good Energies and zouk. Enviromena's Board of Directors will reflect the new shareholder base with Masdar and Good Energies joining zouk with board representation in Enviromena.

Khoreibi commented further: *"The experience and leadership of our new investors and board members solidifies Enviromena's position as a major player in the solar industry."*

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Note to Editors:

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About Enviromena

Enviromena Power Systems is the leading developer of solar projects in the Middle East and North Africa (MENA). Our highly experienced team finances, designs, installs and operates solar power plants. Enviromena Power Systems is headquartered in Abu Dhabi, capital of the United Arab Emirates. We have built the region's leading team of solar engineers and project managers with over 50 years of photovoltaic design and project implementation experience.

Enviromena has attracted a broad base of local and international investors, including some of the world's leading venture capital firms.

About the Masdar Cleantech Fund

The Masdar Initiative driven by the Abu Dhabi Future Energy Company (Masdar), a wholly owned subsidiary of the Mubadala Development Company (Mubadala) is a global cooperative platform for the open engagement in the search for solutions to some of mankind's most pressing issues: energy security, climate change and the development of human expertise in sustainability. Abu Dhabi is leveraging its substantial resources and experience in global energy markets into the technologies of the future. One of Masdar's goals is to position Abu Dhabi as a world-class research and development hub for new energy technologies, effectively balancing its strong position in an evolving world energy market.

About Good Energies

Good Energies is a leading global investor in renewable energy and energy efficiency industries. The firm invests in solar, turbine-based renewables, green building technologies and other emerging areas within clean energy. Founded in 2001, Good Energies manages the renewable energy portfolio of COFRA, a family owned and managed group of companies.

About Zouk

Founded in 1999, zouk ventures is a London based investment manager focused on expansion stage capital in the cleantech market and investment in renewable and environmental infrastructure. zouk currently manages three technology funds and invests in solar infrastructure projects through zouk Solar Opportunities Ltd, a €52m closed-ended investment company. zouk has been a leading investor in the carbon market for ten years and is a founding member of the Cleantech Venture Network in Europe. For more information please visit www.zouk.com