



Nordic Windpower Offered \$16 Million DOE Loan Guarantee to Expand its US Wind Turbine Production

Berkeley, CA, July 2, 2009 – Nordic Windpower USA, Inc. announced today that it has received a conditional commitment for a \$16 million loan guarantee offer from the US Department of Energy (DOE), supported through the 2009 American Recovery and Reinvestment Act. Nordic is among the first companies to receive the DOE's loan guarantee offer. The company, based in Berkeley, CA, will use funds from the US Federal Financing Bank to support the expansion of its assembly plant in Pocatello, Idaho.

Nordic Windpower manufactures and sells innovative two-bladed, utility-scale wind turbines with proprietary, flexible teeter hub technology. The one megawatt N1000 turbine is designed to provide the lowest maintenance and installed cost, and high reliability for community wind and distributed utility projects.

“Nordic's expansion will create new and skilled green jobs to boost the economy and help meet America's growing energy needs with clean wind power,” said Tom Carbone, CEO of Nordic Windpower. “President Obama and Secretary Chu are acting decisively to invest in a clean and sustainable economy with ‘shovel ready’ renewable energy projects such as Nordic's. We appreciate DOE's vote of confidence in our innovative technology and our business model”.

The company will create more than 75 new skilled jobs at its Pocatello facility. Nordic will begin delivering 19 megawatts in recent orders to community wind projects throughout the US and in Uruguay in July 2009.

Nordic turbines are particularly well-suited for community wind power developers to own and operate. Nordic's technology advance is a proprietary, flexible teeter-hub, which enables a two- rather than three-bladed one-megawatt design, reducing weight and load, and thus, the cost of manufacturing, transportation, installation, and maintenance.

With this technology, the N1000's rotor blades flex at the hub to dissipate turbulent winds before they can reach or damage the drive train, increasing reliability and ensuring virtually maintenance-free operations. The turbines are more economical to install because the blades can be attached to the hub and nacelle on the ground and then raised with a single crane lift.

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Heavier, three-bladed turbines generally require two to four crane lifts for the same assembly function.

“The Department of Energy and its Loan Guarantee Division have been very responsive throughout the due diligence process and moved our application along rapidly,” said Prakash Ramachandran, CFO of Nordic Windpower. “We thank them, and acknowledge WorldBusiness Capital, Inc. our excellent lending advisor, for its critical support in helping us to achieve a successful outcome”.

About Nordic Windpower USA

Nordic Windpower USA designs, manufactures and sells innovative, two-bladed utility-scale wind turbines to municipalities and public and private enterprises in the growing community wind market. Using patented, flexible teeter hub technology, the N1000 offers the lowest maintenance and installed costs and high reliability. With headquarters in Berkeley, CA, and a technology office in Bristol, UK, Nordic Windpower operates an assembly plant in Pocatello, Idaho. For more information, please see www.nordicwindpower.com, or contact info@nordicwindpower.com. Call Nordic toll-free at (888) 322-2080 or (510) 665-9463 in Berkeley, CA.

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