



Nordic Windpower Closes Additional Funding

March 25, 2009 – Nordic Windpower Ltd., a leading manufacturer of two-bladed utility-scale wind turbines, announced today that it has closed additional funding in the form of Convertible Notes. Current investors including Goldman Sachs and Impax Asset Management participated in the funding along with new investors I2BF Venture Capital & Pulsar Energy Capital. The senior management team and Board members also participated in the financing. The Notes are convertible into the company’s next round of Preferred Stock financing (Series C funding).

The investment marks a major new phase in Nordic’s growth as it ramps up U.S. production of its innovative and field-proven turbines for utilities, and large and small developers. The new funds enable Nordic to fulfill the first orders for its N1000 one-megawatt wind turbines that are lighter in weight, affordable, highly reliable and simple to install and operate.

Prakash Ramachandran, Nordic Windpower CFO, said “We are very thankful to Goldman Sachs and Impax Asset Management for their continued commitment to the company and we are delighted to receive support from new investors such as I2BF Venture Capital and Pulsar Energy Capital.”

Tom Carbone, Nordic Windpower CEO, said, “This funding will assist us with the delivery of the first orders from our Pocatello, Idaho facility marking Nordic’s entrance into the US market.”

About Nordic Windpower

With offices in California, the UK and Sweden, Nordic Windpower manufactures and sells cost-competitive and highly reliable utility-scale wind turbines to community wind projects and large developers worldwide. With more than ten years of trouble-free operations, Nordic’s innovative, two-bladed turbine is based on a \$75 million investment in R & D by the Swedish government. For more information, visit www.nordicwindpower.com, or contact Nordic at info@nordicwindpower.com, or toll free at (888) 332-2080 or +1 510 665-9463.

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