



Alberta Wind Energy Corporation and Mainstream Renewable Power Ink \$850 Million Wind Energy Deal

First 46 MW project slated to start construction this year

March 12, 2009—Mainstream Renewable Power today announced the signing of a joint venture with Canadian wind farm developer Alberta Wind Energy Corporation (AWEC), to build an initial portfolio of over 400MW of wind energy plants with a combined potential investment value of \$850 million.

The 46MW Old Man River 2 project, located in the Pincher Creek area of south western Alberta, is at the final development stages and is anticipated to be ready for construction in late 2009, while the 62MW Windy Point Wind Park is due to be fully operational by 2012. The balance of the portfolio, 300MW Waterton Wind Farm is planned for 2013.

Under the terms of the agreement, Mainstream holds an 80 per cent share of the venture, with AWEC taking a 20 percent stake.

Mainstream CEO Dr. Eddie O'Connor cites confidence in AWEC's vision for wind energy development in Alberta, along with optimal conditions in the province for the company's move into the Canadian market. "As with our deal in Chile, we've identified a great local team that understands the industry and the environment in which it operates. They can, in turn, leverage our global strength in areas such as project finance, construction and procurement so that together we can deliver projects faster and more cost-effectively."

An Alberta Electric System Operator (AESO) forecast indicates that Alberta will require an additional 5,000MW of generation by 2017.

Stewart Duncan, President and CEO of AWEC, sees the deal as an opportunity to contribute to filling that need, while solidifying Alberta's status as a leader in wind energy development. "This is great news for Alberta. We are ideally positioned to capitalize on the province's untapped wind potential to deliver clean, reliable, secure energy to Albertans."

Sherra Zulerons, Canadian Manager for Mainstream commented, “getting connected to the transmission system can be a major obstacle for new wind generation in Alberta. All of our projects have already obtained, or are the process of obtaining grid connection agreements. This is a major plus.”

Zulerons says Mainstream is enthusiastic about its strategic decision to invest in Alberta.

“Alberta has been an energy leader for decades and no one is better positioned to take the lead in sustainable energy. The expertise here is incredible.”

Alberta Wind Energy CEO Stewart Duncan shares Zulerons’ enthusiasm. “We were pleased to enter into a partnership with people who have the vision and the knowledge to achieve great things. Mainstream has a demonstrated track record in financing and executing energy projects that contribute both economically and socially to their communities. We look forward to a long and successful business relationship.”

“Renewable energy sources are a growing part of Alberta’s energy portfolio” said Energy Minister Mel Knight of the project.

He added, “Additional wind power will be essential in meeting Albertans’ needs for reliable electricity service. Clearly, wind will make an increasingly important contribution to our objective of clean energy production under the Provincial Energy Strategy.”

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For more information, or to schedule an interview, contact:

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About Mainstream Renewable Power

Mainstream Renewable power was founded in February 2008, by Dr. Eddie O'Connor and Fintan Whelan, former Chief Executive and Corporate Finance Manager of Airtricity respectively. Its core business is to develop, build and operate wind energy, solar thermal and ocean current plants by partnering with governments, utility companies, developers and investors across North America, South America, Europe and South Africa.

Mainstream is actively engaged in development opportunities, onshore in Canada, the US, Chile, South Africa as well as offshore in the UK, Ireland & Germany. Its core business is the development, construction and operation of wind, solar, thermal and ocean current plants.

Mainstream has established offices in Toronto, Chicago, Santiago, Berlin, Dublin and London. It works closely with governments, development partners and investors. And while every project is different, its goal is always the same: to deliver a successful business that accelerates global progress towards a sustainable future. Since its inception the company has raised over €98 million in equity and mezzanine financing for capital investment in a secure, renewable and sustainable energy supply.

www.mainstreamrp.com

About Alberta Wind Energy Corporation (AWEC)

Alberta Wind Energy Corporation (AWEC) is a private company formed in 2003 to develop wind farm projects in Alberta. Projects to date have been centralized in the Pincher Creek area. This area is commonly recognized as one of the best operating areas for wind projects, with sites boasting high capacity utilization.

AWEC has been supplying clean renewable energy to the Pincher Creek area since 2006 with its 3.6MW (Old Man River) turbines which initially served as test turbines for Old Man River 2; these turbines will continue to be owned and operated by AWEC.

www.albertawindenergy.com