



Press release

ABO Wind achieves balanced annual result

Success with the first construction permit for a biomass heating plant and projects abroad

- Annual result balanced
- Planning permission for a biomass heating plant with 4 MWel
- Building of first wind park in France commences
- Additional planning permissions granted in France and Spain

(Wiesbaden, 03/06/2004) ABO Wind AG held its ground well in the business year 2003 despite a difficult environment. "The balanced annual result after tax to the amount of ca. € 12,000 fell short of expectations, however, in comparison to the rest of the industry, this is a good result for us," Dr. Jochen Ahn, CEO of ABO Wind AG states.

The long drawn out saga of the Renewable Energies Act and the confusing political discussion prolonged approval processes and caused insecurity amongst buyers of wind power shares.

ABO Wind AG still managed to achieve its building target with ca. 35 MW output put into operation in Germany in 2003. Various delays were encountered in the planning of some projects in Germany, so that ca. 23 MW in locations with planning permission existed at the end of 2003, which could not be sold in the same year and therefore did not contribute to the success. The profits from these projects therefore will be realised in the current business year.

Construction permit granted for the first biomass project

ABO Wind AG received the planning permission for a biomass heating plant in the spring of 2004, which is particularly interesting in light of the new Act on Renewable Energies. The power plant with an investment

volume of ca. 17 million Euro is created in Hamminkeln (North-Rhine Westphalia) and uses untreated residual wood as well as green waste from landscaping. The plant with 4 MW electrical as well as 14.5 MW thermal output is currently being financed and sold, so that the start of construction can be expected for 2004.

In addition, ABO Wind acquired various bio gas plants, which – just like the heating plant - benefit from the better conditions in the Act on Renewable Energies.

Start of construction in France – Approval in Spain

ABO Wind was the first German planner to be granted planning permission for a wind park in France at the end of 2003. The site of the project „Teterchen“, the first wind park in Eastern France, is currently being fitted, so that the 9 MW of installed output can go online in the autumn.

The two-year long preparatory work by ABO Wind in France is beginning to bear fruit. Consequently, ABO Wind could secure additional planning permission in 2004 for a project with 10 MW in Southern France. This, just like Téterchen in Lorraine, is also one of the first planning permissions granted in the region. Additional permissions to the scope of 20 MW are still expected during the year.

Success could also be achieved in Spain. The wind park „Velez Rubio“ in Andalusia reached the first and most important level of the planning permission process, so that the construction of the 50 MW park can commence at the beginning of 2005.

Internationalisation and forecast

“It is important that the internal expansion of ABO Wind progresses well. Although we secured locations in Germany for more than 70 MW, more than a third of our employees are working with the employees of the foreign subsidiaries on international wind parks. This makes our profits increasingly independent of developments in Germany. We have various pillars in conjunction with the interesting biomass projects and therefore are expecting a good business year 2004 and long term success“, Dr. Jochen Ahn says.

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