



## **Greenwood Energy Adds Engineering, Procurement and Construction division following Joint Venture with Biosar**

**New York, NY: October 04, 2012** – Greenwood Energy, the North American renewable energy division of the Libra Group, today announced a new joint venture with Biosar Energy S.A., a global leader in the construction of medium and large scale photo-voltaic (PV) solar systems throughout Europe. Biosar brings proven engineering, procurement and construction (EPC) capabilities to combine with Greenwood’s existing alternative fuel and power project development capabilities. The joint venture, called Greenwood Biosar, will complement Greenwood’s existing operations and client base while increasing Biosar’s footprint throughout North America.

“Greenwood Energy’s joint venture with Biosar will further strengthen our position as a driver of clean energy projects in North America as we add solar EPC to our core capabilities,” said Greenwood Energy’s Interim CEO, Camilo Patrignani. “Greenwood Biosar will offer a competitive solution to customers, both utility-scale and medium-scale, looking for a turnkey solution to build solar capacity.”

Biosar, owned by the Ellaktor Group, has an established international presence and is a market leader throughout the sun-rich European Mediterranean where its portfolio spans numerous sites in Greece, Italy, Romania and Bulgaria. Biosar’s total installed capacity will exceed 300MW by the end of 2012. Due to their extensive project experience in Europe, Biosar has established long standing relationships with top tier solar panel and equipment manufacturers. These relationships will translate into a competitive advantage as the joint venture pursues EPC contracts throughout North America. Overall, the Greenwood Biosar venture will benefit from Biosar’s strong track record in delivering projects to customers, on-time and on-budget.

Greenwood Biosar operations in North America will include:

- **Preliminary design, technical and implementation studies**
- **Permitting, engineering and construction**
- **Integrated Facility Management System for PV plants (IFMS)**
- **Operation & maintenance**

**ENDS**

### **About Greenwood Energy and the Libra Group**

Greenwood Energy ([www.gwenergy.com](http://www.gwenergy.com)) is the North American renewable energy division of the Libra Group ([www.libra.com](http://www.libra.com)), a privately owned international business group that spans 22 locations across four continents. Created in 2003, the Libra Group is a holding company comprising the diversified business interests of the Logothetis family. The group is predominantly focused on five core sectors: shipping, aviation, real estate, hospitality and energy. In addition to Greenwood’s clean power generation and biofuel manufacturing interests in the U.S., the Libra Group’s European renewable energy subsidiary, EuroEnergy ([www.euroenergy.com](http://www.euroenergy.com)) owns and operates solar and wind parks in the Mediterranean and biogas facilities in Northern Europe.

**About Biosar**

Biosar Energy SA ([www.biosar.gr](http://www.biosar.gr)) is the solar division of Ellaktor Group, a holding company active in 14 countries on construction, concessions, waste management, energy, real estate and others. Biosar offers high quality integrated solutions in the areas of design, supply, construction and maintenance of medium & large-scale PV solar systems, acting as an EPC and Maintenance contractor in 5 countries.