



**GREENWOOD
ENERGY**

Greenwood Energy Commits \$50 Million to the US Department of Energy's Better Buildings Challenge

New York, NY: June 18, 2012 – Greenwood Energy, the North American renewable energy division of the Libra Group, today signed a commitment of \$50 million to the Department of Energy's Better Buildings Challenge which matches universities, retailers and large-scale property owners with financial allies to develop energy efficiency projects. Currently, The U.S. Department of Energy has a total of \$2 billion in commitments for this project.

"Greenwood Energy's participation in the Better Buildings Challenge will further strengthen our position as a driver of distributed energy generation projects throughout North America," said Greenwood Energy's Interim CEO, Camilo Patrignani. "Our \$50 million commitment demonstrates our continued focus on helping large property owners realize the benefits of projects that generate immediate cost savings, more predictable future energy costs, energy independence and very substantial reduction of their carbon footprint. These projects allow our clients to invest in their core business while our capital investment brings not only a benefit to them but also to their surrounding communities by creating local jobs as well as saving on future capital investments to transmission infrastructure."

The Better Buildings Challenge is a national leadership initiative that calls on top business leaders, university presidents and government leaders to make a significant commitment to building energy efficiency in buildings across the country. The U.S. Department of Energy, along with its federal partners, supports the program by providing technical assistance, energy efficiency implementation models and public recognition to partners and service providers for achieving energy and cost savings.

In March 2012, Greenwood Energy announced its engagement to install the first combined heat and power plant for the Millennium Hilton Hotel in the heart of downtown New York City, furthering Greenwood Energy's rapidly developing clean power generation offering across multiple industries.

Last October, Greenwood Energy announced its first power contract with the purchase of a 1.4 megawatt (MW) Direct FuelCell® power plant from FuelCell Energy, Inc., a leading manufacturer of ultra-clean, efficient and reliable power plants, for Central Connecticut State University in New Britain, Connecticut.

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About Greenwood Energy and the Libra Group

Greenwood Energy (www.gwenergy.com) is the North American renewable energy division of the Libra Group (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) owns and operates solar and wind parks in the Mediterranean and biogas facilities in Northern Europe.