



Greenwood Energy Announces CHP Plant for the Millennium Hilton Hotel in Manhattan

New York, NY: March 29, 2012 – Greenwood Energy, the North American renewable energy division of the Libra Group, today announced its engagement to install the first combined heat and power plant for the Millennium Hilton Hotel in the heart of New York. This transaction represents a unique development in hotels to reduce energy costs and increase energy efficiency. It is a further addition to Greenwood Energy’s rapidly developing clean power generation offering and will set a benchmark for hotels throughout North America.

“This expansion of Greenwood Energy’s operations in clean and efficient power generation for the hotel sector is blazing a trail for the industry in North America, where alternative power generation is beginning to make a real breakthrough,” said Greenwood Energy’s CFO, Douglas Johnsen. “Adding the Millennium Hilton to our portfolio puts us in a strong position for the drive towards distributed generation for hotels, colleges, universities, hospitals, healthcare facilities and other institutions. We look forward to partnering with the facilities and utilizing various microgrid technologies to make them more sustainable, environmentally friendly, and energy-secure through 2012 and beyond, while creating significant energy savings.”

The plant will convert natural gas into electrical and thermal energy for the Millennium Hilton Hotel on Church Street, Lower Manhattan. The Millennium Hilton Hotel comprises 471 guest rooms and 98 suites, located in the city’s financial district and close to the Ground Zero site. The plant will consist of two (2) 250 kilowatt cogeneration units (reciprocating engines) supplied by Stowell Distributed Power Corporation (“SDP”), based in Newport Beach, California. SDP will also provide long-term services for the plant.

In October 2011, Greenwood Energy announced its first power contract with the purchase of a 1.4 megawatt (MW) Direct FuelCell® power plant from FuelCell Energy, Inc. (NASDAQ: FCEL), 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.