



GREENWOOD ENERGY

Greenwood Energy Announces Purchase of 1.4MW Fuel Cell Project

New York, NY: October 10, 2011 – Greenwood Energy has 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.

Energy from the new power plant, located on the campus of Central Connecticut State University in New Britain, Connecticut, will be sold by Greenwood Energy under a multi-year service agreement and will begin operations by December 2011. The fuel cell power plant will reduce power costs for the University, helping it lower greenhouse gas emissions and attain its sustainability goals.

"This expansion of Greenwood Energy's operations into the green power generation space builds on our current strengths in renewable fuel pellet technology and waste repurposing," said Camilo Patrignani, Head of Americas at the Libra Group and interim CEO of Greenwood Energy. "Adding this fuel cell project to Libra Group's global portfolio of power generation assets will allow target markets, like universities, to become more sustainable, environmentally friendly and energy-secure in the future."

The plant will generate ultra-clean electricity as well as steam for heating and cooling campus buildings. The fuel cell power process creates more power from a given unit of fuel compared to combustion-based power sources, and significantly reduces the university's reliance on conventional combustion boilers. Moreover, the fuel cell plant emits virtually zero pollutants such as NO_x, SO_x or particulate matter.

This project represents the initial collaboration between Greenwood Energy and FuelCell Energy. The Connecticut Clean Energy Finance and Investment Authority provided a grant to the project, in conjunction with the Connecticut Clean Energy Fund On-Site Renewable Distributed Generation Program.

"We are pleased to be working with Greenwood Energy as it continues to grow its North American power business," added Robert J. Keefrider, Jr., Director, Commercial and Corporate Development, FuelCell Energy, Inc. "This transaction is an excellent example of maximizing energy efficiency for clients and enabling the timely and efficient funding of fuel cell power projects."

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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 business group that spans 20 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.