



Greenwood Energy Launched

New York, NY: October 01, 2011 – Following the 2010 acquisition of waste-to-energy specialist, Greenwood Fuels, October 2011 sees the creation of Greenwood Energy which becomes Libra Group's North American renewable and clean energy subsidiary, encompassing Greenwood's fuel pellet technology and a new power division investing in clean power generation projects. The company has already completed several power deals.

Greenwood Energy is now focused on two core business areas: manufacturing a cleaner, cost-effective and renewable solid fuel that can directly replace coal, investing in alternative energy technologies and developing clean energy assets. The company uses non-recyclable manufacturing waste – all destined for local landfills – to create sustainable fuel pellets that handle and burn with the performance qualities of coal but significantly lower emissions.

The demand for electric energy across the world is increasing. Greenwood's Power Division invests in and develops clean power technologies which include biomass, fuel cells, natural gas, and hydro among others. Currently focused in the US, Greenwood Energy has a strategic relationship with its Libra Group sister company, EuroEnergy in Europe, and continues to pursue further development opportunities which offer benefits across the clean energy spectrum.

A growing number of customers are recognizing the advantages that Greenwood Energy solutions can deliver. These include major single-site organizations with energy generation needs such as universities, hospitals and manufacturers, and industrials with large quantities of recyclable waste. For example, Greenwood is developing a fuel cell power plant to be installed at Central Connecticut State University to provide ultra-clean and reliable "off the grid" power to the school.

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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.