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Media Contact:

Silvio Marcacci for Greenwood Biosar
(202) 643-8210
silvio@marcaccicomms.com

Greenwood Biosar Begins Construction of 40MW Chile Solar Project

Project expands growing solar development presence in Latin America

New York, NY – June 3, 2014—Greenwood Biosar, a joint venture between Greenwood Energy and Biosar formed to provide engineering, procurement, and construction (EPC) services for solar photovoltaic (PV) systems, announced today it has begun construction of a 40-megawatt (MW) solar PV project in Chile’s Atacama Region for Enel Green Power Chile.

The single-axis tracker solar PV array is located just over two miles from the municipality of Diego de Almagro, and construction should be completed by third quarter (Q3) 2014. This announcement builds on Greenwood Biosar’s recent construction and interconnection of Panama’s first utility-scale solar PV plant, a 2.4MW-capacity facility built in the country’s Herrera Province for Enel Green Power Panama.

“It is crystal clear that Chile is one of the world’s most interesting solar markets today,” said Camilo Patrignani, CEO of Greenwood Energy. “The ability to execute projects quickly is critical, especially because this market is moving at the speed of light, and we’re genuinely excited to be present in Chile at the moment through building utility-scale solar generation facilities on budget and on time.”

“The Chanares project demonstrates Greenwood Biosar’s considerable ability to deliver solar power projects in international markets,” said Aris Polychronopoulos, CEO of Greenwood Biosar. “We anticipate announcing several similar projects across Latin America in the coming months.”

Greenwood Biosar is currently building utility-scale projects at locations across the United States and Latin America, and brings years of construction experience to each one along with extensive purchasing power derived from Biosar’s 1-gigawatt worldwide pipeline.

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About Greenwood Energy

Greenwood Energy (www.gwenergy.com) is the North and Latin American clean energy division of the Libra Group (www.libra.com), a privately owned international business group comprising 30 subsidiaries operating across five continents. Greenwood's clean energy interests span the manufacture of sustainable fuels that replace coal; ownership of clean power generation plants such as fuel cell and combined heat and power (CHP); solar energy investment and development; and engineering, procurement, and construction (EPC) services for the solar sector. The Libra Group is predominantly focused on five core sectors: shipping, aviation, real estate, hospitality and energy. In addition to Greenwood's clean energy interests in the Americas, Libra Group companies own and operate solar farms, wind parks, and biogas facilities throughout the Mediterranean and Northern Europe.

About Biosar

Biosar America (en.biosar.gr) is a 100 percent subsidiary of Aktor SA, a Greek headquartered construction company, which among others, through its solar division and subsidiaries, offers high quality engineering, procurement and construction of utility scale PV Plants worldwide. In turn, Aktor is owned the listed company Ellaktor, a holding company active in 14 countries on construction, concessions, waste management, energy, real estate and others.