



EuroEnergy acquires local partner shares and gains full ownership of Euro Energy Biogas Latvia

Acquisition includes farming company Latvijas Ekozeme, management company EuroEnergy Biogaze Latvija and licence-holding companies for new plants

23 March 2015: EuroEnergy, the renewable energy arm of the Libra Group operating throughout Europe, has acquired its local joint venture partner's 50% of all its biogas business, land and licence interests in Latvia. This portfolio comprises a total of seven Latvian biogas projects: four of which are operational (Piejura Energy, Vegi Eco, Ecozeta and Zemgali JR), and a further three which have been granted official development licenses (Dubnas Siltums, Naujenes Jauda, and Remas Energija). The total installed generating capacity of the existing plants across the Cesvaine, Zemgali and Liepaja regions is 4.2 MW. As part of the buyout of its joint venture partner, EuroEnergy now has full ownership of the farming company Latvijas Ekozeme, the management company EuroEnergy Biogaze Latvija and the licence-holding companies which cover the three new projects. These plants are fully cleared for construction and together form a portfolio with estimated generating capacity of 5 MW.

EuroEnergy is a prime mover in the generation of biogas fuel, which is produced through the biological breakdown of organic matter via the anaerobic digestion or fermentation of biodegradable materials. These are typically crops grown specifically for energy production as well as various types of organic waste. In this way, biogas production contributes to the green economy, agriculture and waste recycling.

"We have been in Latvia for five years now and are fully committed to the development of alternative energy sources in the country," said Christos Reveliotis, Chief Executive Officer of EuroEnergy. "We believe that the biomass and biogas sectors will continue to offer opportunities and are maintaining our growth in this sector by a combination of strategic development and acquisition across Europe. Latvia is a particularly important market for us and our consolidated investment here demonstrates the commitment of EuroEnergy and our parent company, the Libra Group."

EuroEnergy also has a portfolio of biogas projects located in central and Northern Greece, as well as wind farms and solar energy plants, with further solar interests in Romania.

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About EuroEnergy

EuroEnergy (www.euroenergy.com) is a wholly-owned subsidiary of international business group, the Libra Group (www.libra.com). The company has invested in a range of grid-connected solar energy parks and wind farms in Greece and Romania while in Greece and Latvia it owns biogas production facilities. The Libra Group also has renewable energy interests across North, Central and South America through its subsidiary Greenwood Energy (www.gwenergy.com) which has a growing portfolio of solar parks and alternative energy facilities.