



**Ad-hoc announcement pursuant to § 15 WpHG (Securities Trading Act)
by PNE WIND AG (ISIN: DE000A0JBPG2)**

PNE WIND AG holds all “Gode Wind I” offshore project shares once more

Cuxhaven, 10th February 2010 – Wind farm developer PNE WIND AG (ISIN DE000A0JBPG2) once again has a 100 percent stake in the offshore wind farm project “Gode Wind I”. Up till now, PNE WIND AG had a 10 percent holding in the project company for “Gode Wind I”, PNE Gode Wind I GmbH, after 90 percent of its shares in the company were sold to the Dutch firm Econcern N.V. in 2007. In May 2009, Econcern N.V. went into administration and so was not in the position to honour further payment obligations arising from the sale of the shares in 2007 nor to ensure further financing of the project. During negotiations with the insolvency administrator from Econcern N.V. and the Royal Bank of Scotland Plc, who are entitled to particular security interests of the project company PNE Gode Wind I GmbH, a purchase could be achieved by PNE WIND AG gaining exclusive shareholder rights once again. In connection with the purchase and the release of securities, PNE WIND AG is paying out a single-digit million euro contribution which can increase by the same amount once again under certain conditions.

The offshore wind farm “Gode Wind I” has already been approved by the Bundesamt für Seeschifffahrt und Hydrographie (Federal Maritime and Hydrographic Agency). In this project up to 80 offshore wind turbines can be set up with a power output of up to 400 MW. PNE WIND AG will now press ahead with the technical development of “Gode Wind I” together with the already approved offshore wind farm project “Gode Wind II”, in which the company also has a 100 percent shareholding.

<< End of ad-hoc communication >>

Explanatory text

With the takeover of all shares in the offshore wind park project, PNE WIND AG has become the sole owner of the already approved and adjacent projects “Gode Wind I and II” on the North Sea. The planning of both of these offshore wind park projects is particularly well advanced as they have already passed the exacting approval procedure of the Bundesamt für Seeschifffahrt und Hydrographie (Federal Maritime and Hydrographic Agency). PNE WIND AG is working together with wind turbine manufacturer Vestas for the technical development of this project.

The projects are situated on the North Sea, around 38 kilometres north of Juist Island. Following the plans by PNE WIND AG, both offshore projects should quickly be developed for further building work. Beginning of realisation is planned to commence in 2011/2012.

PNE WIND AG was advised in this deal by the investment bank Augusta & Co, London, and the law firm Taylor Wessing, Berlin.



At present, PNE WIND AG is dealing with a total of eight offshore projects, for two of which it is acting as a service provider in project development. PNE WIND AG is proceeding with the development of these projects intensively.

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