

RULE 3 ADVISOR TO ECLIPSE ENERGY (UK) PLC ON ITS ACQUISITION BY VATTENFALL AB



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RECOMMENDED CASH OFFER BY VATTENFALL AB

Augusta & Co plc acted as exclusive financial adviser to Eclipse Energy UK Plc ("Eclipse") on securing equity for its current and future development goals and subsequently acted as a rule 3 advisor on its recommended £51.5 million cash offer from Vattenfall AB ("Vattenfall"), a leading European utility.

Eclipse is an independent UK low-carbon energy company with a strategy of developing, operating and owning renewable energy and natural gas projects. The company's project portfolio comprises the Ormonde project located in the East Irish Sea, which includes the 150MW offshore windfarm and natural gas power generation project; and the Gwynt Yr Hafan Project which comprises five industrial or "brown-field" windfarm development sites in South Wales.

Eclipse required significant capital to fund its projects and own operating costs going forward. It appointed Augusta to explore Eclipse's equity financing and other strategic alternatives. In an aggressive timeframe, Augusta presented the board a variety of options and execute the preferred £51.5 million offer from Vattenfall in a difficult market environment.

Commenting on the transaction, Ian Hatton, CEO of Eclipse said:
"Augusta agreed to support us at an extremely challenging time for the company. We are delighted by their efforts to not only present a variety of genuine and attractive options but also deliver our preferred solution in an aggressive timeframe and in a difficult market environment. We are very grateful for the work Augusta has done to secure this transaction and look forward to developing our business together with Vattenfall."

James Knight of Augusta & Co commented:
"We are very pleased to have assisted Eclipse in this critical moment in the company's development. The transaction provides a future for Eclipse's projects and employees, and the opportunity for Eclipse shareholders to realise significant value at an early stage in the company's development. The combination of Vattenfall and Eclipse will be an important player in the development of the UK renewables market."

The transaction closed in November 2008.