



ORENDA ENERGY REVEALS PLANS TO RAISE US\$25 MILLION TO CREATE 100 TURBINE UK WIND FARM

Livingston, West Lothian, Scotland – Thursday 18th August 2016; Wind turbine manufacturer Orenda Energy Solutions, which has locations in Ontario, Canada and Livingston, Scotland, is seeking to raise US\$25million through a series of US investment banks as it embarks on a programme of expansion to build its own distributed wind farm across the UK.

Orenda is currently finalizing the project financing which will see one hundred of its own manufactured SKYE 49kW small wind turbines installed across the UK from Cornwall to the Scottish Highlands to create a 4.9 MW (megawatt) distributed wind farm.

The creation of Orenda's wind farm signifies a remarkable milestone for the company. In its short four-year history, it will have progressed from being solely a turbine manufacturer to site developer to soon owning and managing a sizeable wind farm in the UK.

As Gerry Lalonde, CEO, Orenda Energy Solutions reveals, despite the changes made to the FiT (Feed-In-Tariff) program earlier this year, by leveraging the unique wind technology of its 49kw turbine, it is still possible to earn adequate financial returns in this market, particularly if one operates in the sub 50kw FiT band which provides the highest FiT rates.

“Positioning is the key for us. The announcement from the DECC consultation to change the FiT system was not warmly received by the small wind industry overall, but we view it as an opportunity for Orenda as a result of a willingness to adapt our own technology.

“We were able to modify the patent-pending control technology on our SKYE turbine to reduce the power output from a 51kW turbine to 49kW.

“This minor modification allows us to position our wind turbine at the top end of the most attractive band available in the UK for the current FiT system.

Indeed, it is likely that Orenda Skye 49kw turbine may be the only model available at the top end of this lucrative FiT band. We will know for certain once its MCS certification has been completed in late summer. Obtaining MCS certification is expensive and time consuming and acts as a significant barrier to entry which in turn helps to sort the wheat from the chaff

Orenda claims it has already identified over 100 pre-qualified UK sites stretching across the UK from Cornwall, Wales, Lancashire and throughout Scotland, stretching up to the Western Isles.

Gerry Lalonde adds;

“Orenda Energy, has, in the last year, gone from being a wind turbine manufacturer and site developer, to raising a multi-million Dollar investment for our own 100 turbine-strong distributed wind farm.

There has been a general consensus that the UK market has become harder for small-medium wind turbine suppliers, but by adapting and evolving our proposition, we see far-reaching advantages and believe that this type of investment is crucial for the sector to secure its long term future.”

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About Orenda Energy Solutions:

Orenda Energy Solutions is an investor, site developer and manufacturer of a fully integrated wind turbine system for the rural segment of the small distributed wind industry. Orenda's 49kW Skye™ wind turbine is the solution of choice for farmers, large acreage landowners, and wind park developers and investors

See more at: www.orendaenergy.com

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