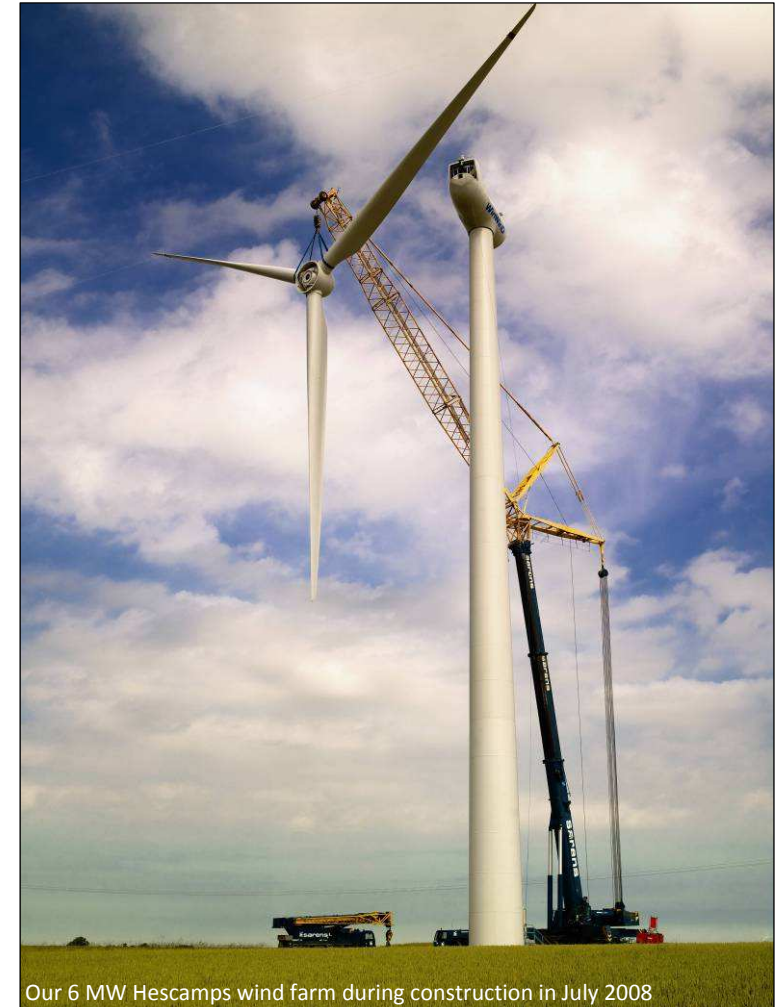
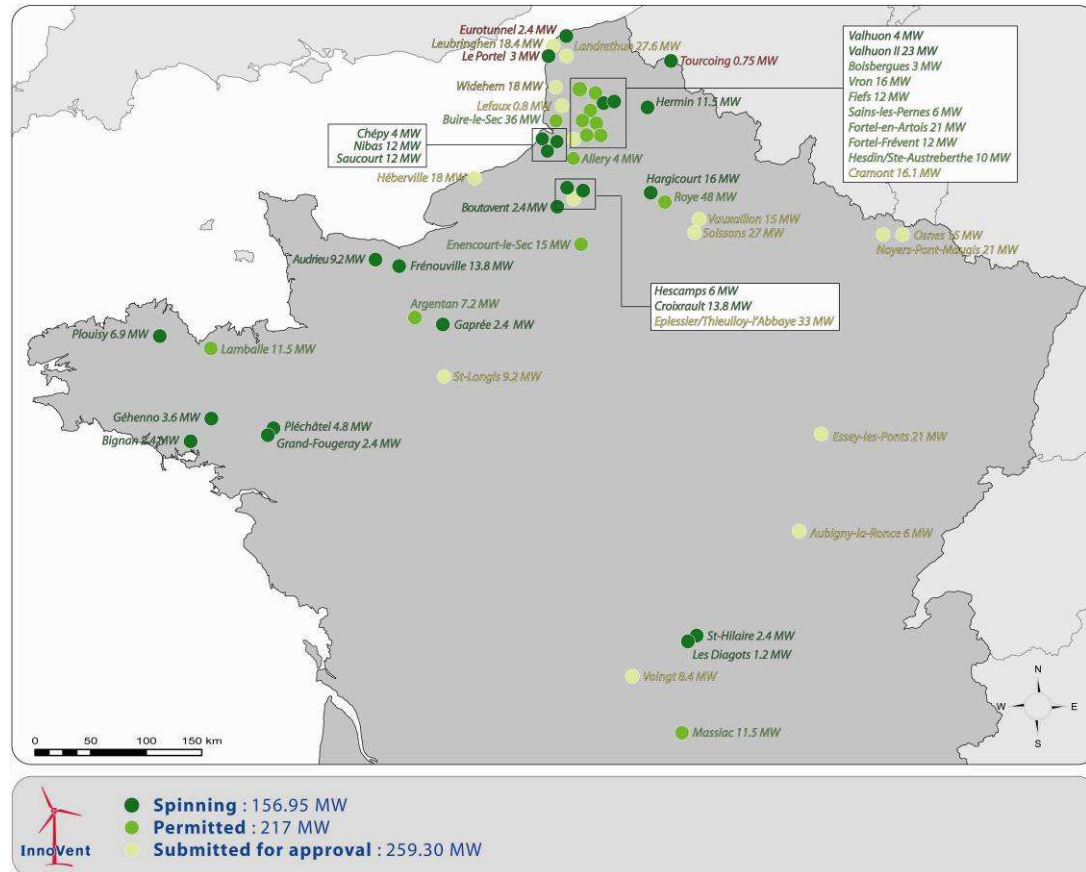


COMPANY BACKGROUND

- Developing and operating wind farms in France since 2000.
- Wind farm portfolio:
 - 157 MW in operation**
 - 217 MW going to construction**
 - 259 MW awaiting approval**



- A legacy of developing and operating wind farms in France (www.innovent.fr) makes InnoWind one of the few fully integrated renewable IPP developers in southern Africa with a demonstrable track record of project delivery. In France the company pioneered the first wind farms and currently controls a portfolio of over 600 MW under development and operation.

INTEGRATED WIND POWER DEVELOPER AND OPERATOR



Our Eurotunnel wind farm, Calais, France, October 2009



from Power Project Development...



...to Power Plant Operations

SOUTHERN AFRICA SITE SELECTION STRATEGY

Established in mid 2008 in the logistics hub city of Port Elizabeth, InnoWind (Pty) Ltd has for the past two and half years been identifying, securing and developing a portfolio of wholly owned wind farm sites across the Eastern and Western Cape Provinces of South Africa and Namibia.

Project	Region	Size (MW)	Connection	Distance-to-Grid (km)	INDEX (page)
Vryheid	Overberg, Western Cape	30	Vryheid 66 kV	1.5	7
Heidelberg	Overberg, Western Cape	15	Heidelberg 66 kV	1.3	8
Albertinia	Langeberg, Western Cape	18	Albertinia 66 kV	4.0	9
Proteus	Langeberg, Western Cape	126	Proteus 66 kV	1.0	10
Coega IDZ	Eastern Cape	60	Motherwell 22 kV	4.6	11
Coega PPC	Eastern Cape	165	Grassridge 132 kV	1.2	12
Makana/Waainek	Eastern Cape	24	Grahamstown 66 kV	2.2	13
Thomas River	Eastern Cape	80	Thomas River 132 kV	1.2	14
Chaba	Eastern Cape	20	Chaba 22 kV	3.1	15
Ncora	Eastern Cape (former Transkei)	40	Qolweni 22 kV	5.0	16
Nqamakwe	Eastern Cape (former Transkei)	30	Nqamakwe 66 kV	1.2	17
Qunu	Eastern Cape (former Transkei)	12	Qunu 22 kV	4.3	18
Walvis Bay	Erongo, Namibia	60	Transmission lines 66 kV	1.5	19

- One of the defining features of InnoWind's portfolio is its variability of project sizes and their extreme proximity to grid connection points with confirmed available connection capacity. This is the result of a strategy of site selection based on network connection points that require little to no augmentation thereby minimizing project lead-times and costs; two factors of primary importance in Eskom's declared IPP selection criteria.

BROAD BASED BLACK ECONOMIC EMPOWERMENT VISION

Over and above the environmental benefits of wind, one of InnoWind's primary missions in pursuing renewable energy projects in South Africa is to structure these to deliver significant social development and welfare up-liftment to local historically disadvantaged communities. During the implementation of its wind projects, InnoWind works with local communities in the vicinity of each project's locations, integrating them through the formation of carefully designed community Trusts into the equity structure of the projects themselves. Significant dividend flow from these projects is thereby channelled into local communities and townships for general welfare up-liftment and into education that promotes the science, social science and vocational skills that influence sustainable technology and its socio-economic spin-offs.

Unlike large and highly centralized “utility-scale” power projects, InnoWind sees the small and distributed nature of wind powered electricity generation as ideally suited to disseminating and democratising the benefits and ownership of electricity. As exemplified by our 30 MW project currently underway in Grahamstown, and the Makana Winds of Change community trust being developed in collaboration with Rhodes University, we view our business model as entirely in keeping with the Government's own Black Economic Empowerment vision for boosting the economic and social performance of the country over the next decades.



Public meeting for an InnoWind project, former Transkei, 2010

INNOWIND PORTFOLIO



SOUTH AFRICA : 605 MW

Western Cape : 189 MW

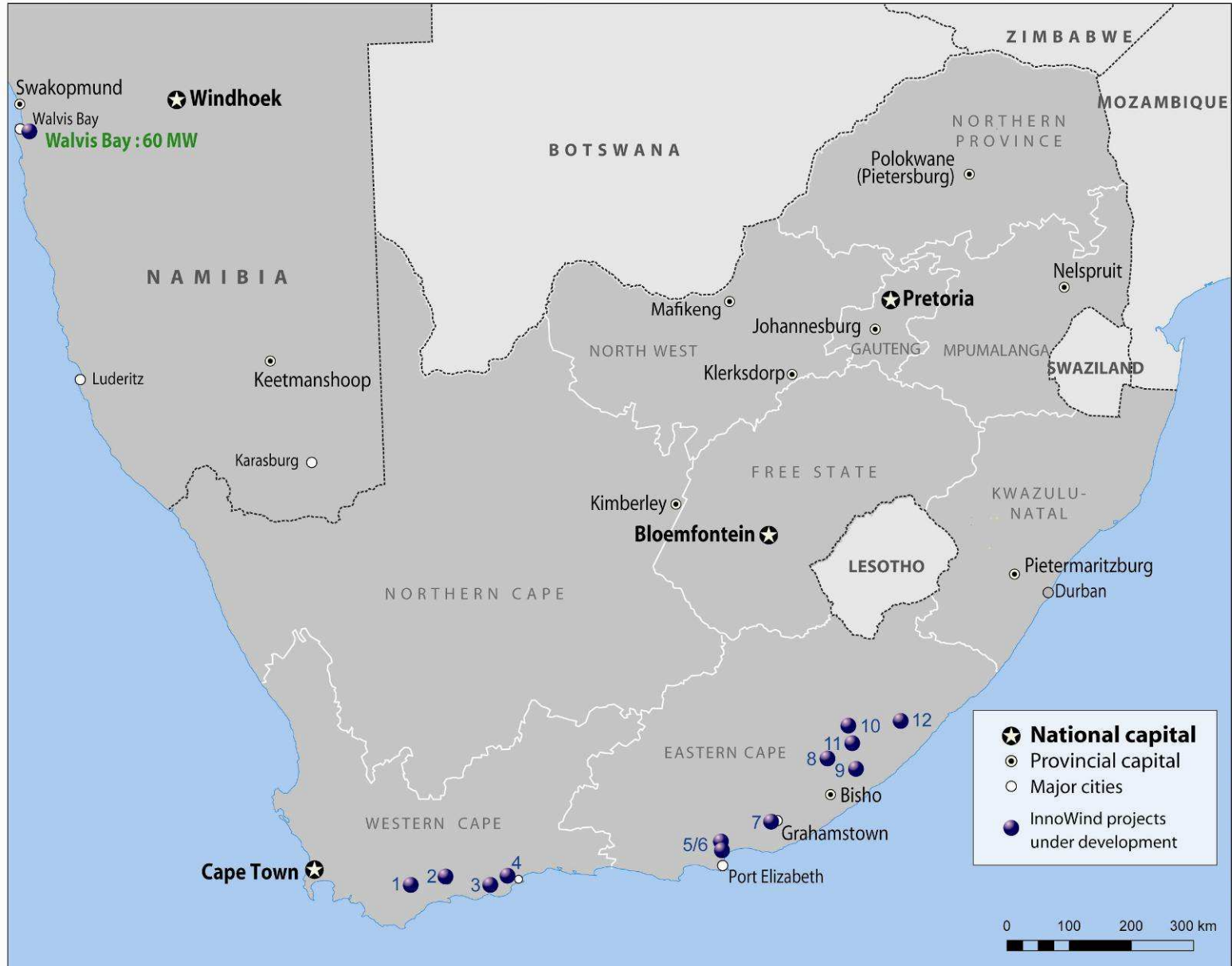
- 1 : Swellendam/Vryheid : 30 MW
- 2 : Heidelberg : 15 MW
- 3 : Albertinia : 18 MW
- 4 : Mossel Bay/Proteus : 126 MW

Eastern Cape : 416 MW

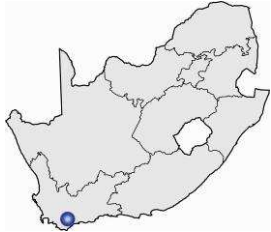
- 5 : Coega IDZ : 60 MW
- 6 : Coega PPC quarry : 150 MW
- 7 : Grahamstown : 24 MW
- 8 : Thomas River : 80 MW
- 9 : Chaba : 20 MW
- 10 : Ncora : 40 MW
- 11 : Nqamakwe : 30 MW
- 12 : Qunu : 12 MW

NAMIBIA : 60 MW

Walvis Bay : 60 MW



From Department of Peacekeeping Operations Cartographic Section, UNITED NATIONS. Map No. 3768 Rev.6, february 2007. Modified by InnoWind. April 2011

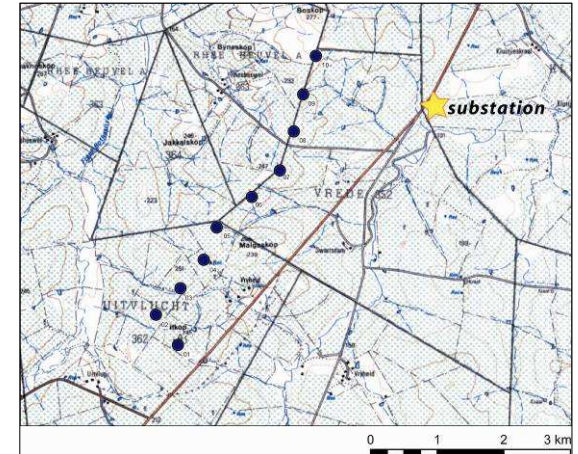


VRYHEID WIND FARM PROJECT

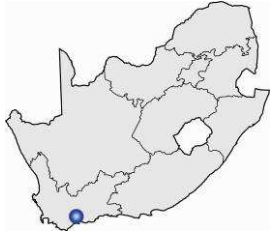
WESTERN CAPE



Size	30 MW (< grid evacuation capacity)
Land	5 years option on 20 year extendable lease
EIA	Started December 2009. Final Scoping Report accepted by DEA (15 th March 2011)
Meteorology	@ 18m since November 2009 → @ 34m since August 2010
Output	2,830 production hours for a WinWinD 3 MW wind turbine (103 m diameter) 32% load factor @ 90m hub height and 0.05% shear factor
Grid	Vryheid Eskom substation (66/22 kV). New 66/22 kV 40 MVA is required, space is available.
Distance-to-Grid	1.5 km



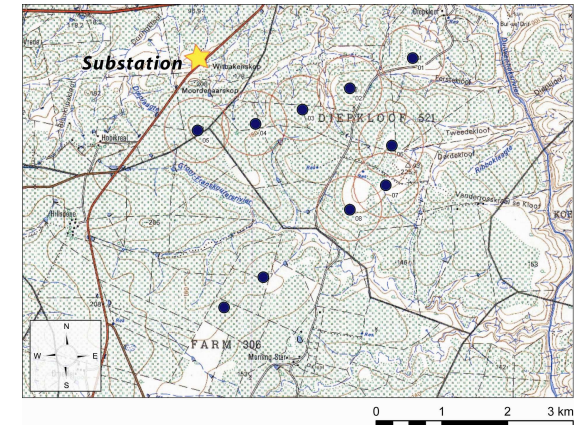
Project as seen from farmer house 2.7 km away (south-east) from nearest turbine



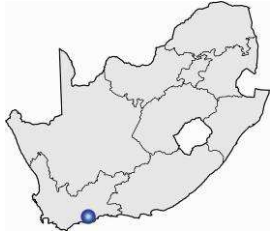
HEIDELBERG WIND FARM PROJECT

WESTERN CAPE

Size	18 MW (current grid evacuation capacity)
Land	5 years option on 20 year extendable lease
EIA	Started December 2009. Final Scoping Report accepted by DEA (15 th March 2011)
Meteorology	@ 18m since November 2009 → @ 34m since August 2010
Output	2,453 production hours for a Siemens 2,3 MW wind turbine (101 m rotor) 28% load factor @ 90m hub height and 0.05% shear factor
Grid	Heidelberg Eskom substation (66/22 kV). New 66/22 kV 40 MVA is required, space is available.
Distance-to-Grid	1.3 km



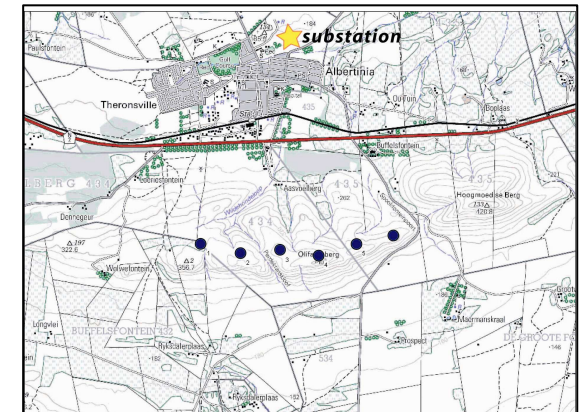
Project as seen from the N2 east entry of Heidelberg, 4.6 km away (north) from the nearest turbine



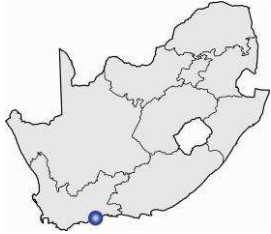
ALBERTINIA WIND FARM PROJECT WESTERN CAPE



Size	18 MW (< grid evacuation capacity)
Land	5 years option on 20 year extendable lease
EIA	Started December 2009. Final Scoping Report accepted by DEA (15 th March 2011)
Meteorology	@ 18m since February 2010 → @34m since August 2010
Output	2,889 production hours for a WinWinD 3 MW wind turbine (103 m rotor) 33% load factor @ 90m hub height and 0.05% shear factor
Grid	Albertinia Eskom substation (66/11 kV), 10 MVA. New 66/33kV 20 MVA trf required
Distance-to-Grid	4 km



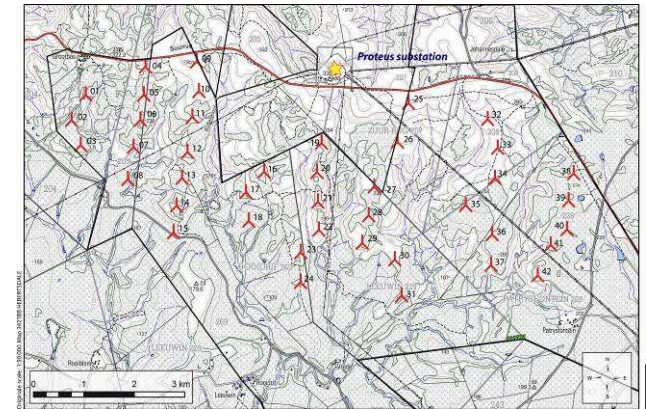
Project as seen from north of Albertinia, 3.6 km away from nearest turbine



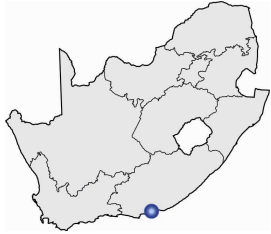
PROTEUS WIND FARM PROJECT EASTERN CAPE



Size	126 MW (<large evacuation capacity)
Land	5 years option on 20 year lease
EIA	Started December 2009. Final Scoping Report accepted by DEA (15 th March 2011)
Meteorology	@ 20m since February 2010 → @ 60m since November 2010
Output	2,361 production hours for WinWinD 3 MW wind turbine (120 m rotor) 27% load factor @ 100m hub height and 0.05% shear factor
Grid	Proteus Eskom substation (400/132/66 kV). New 66/33 kV 2x80 MVA trf required
Distance-to-Grid	1 km

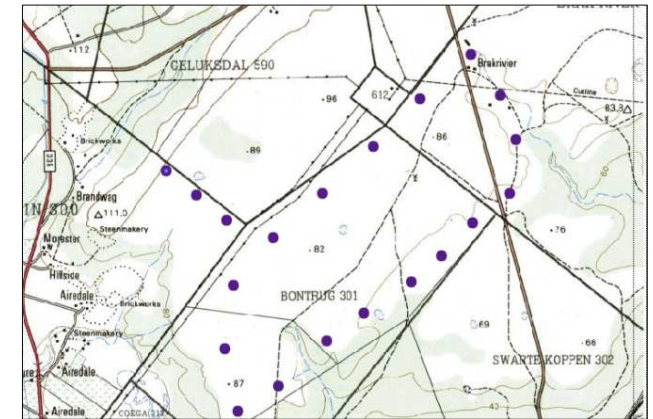


Project as seen from Patryfontein farm, 1 km from the nearest turbine

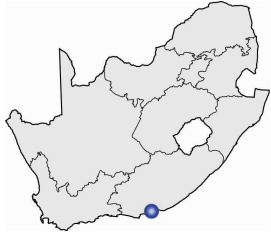


COEGA (IDZ) WIND FARM PROJECT EASTERN CAPE

Size	60 MW (< grid evacuation capacity)
Land	5 years option on 20 year extendable lease
EIA	Started December 2009. Final Scoping Report accepted by DEA (1 st April 2011)
Meteorology	@ 45m (Telkom tower) since December 2009 → @ 60m since October 2010
Output	2,715 production hours for a WinWinD 3 MW wind turbine (103 m rotor) 31% load factor @ 90m hub height
Grid	Motherwell municipal substation (132/22 kV) 2 x 40 MVA trf. No upgrade required
Distance-to-Grid	7 km



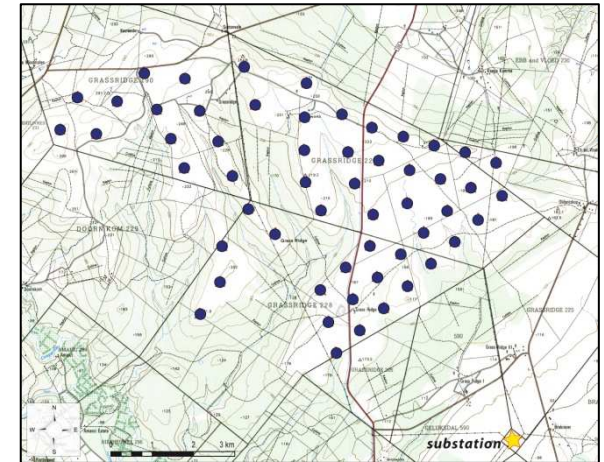
Project as seen from the south of the N2 inside the Coega IDZ



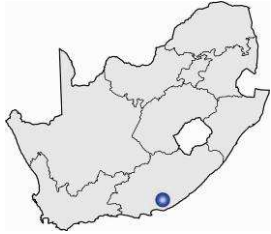
COEGA (PPC) WIND FARM PROJECT

EASTERN CAPE

Size	165 MW (< large evacuation capacity)
Land	20 year lease with Pretoria Portland Cement (PPC)
EIA	Started December 2009. Final Scoping Report accepted by DEA (1 st April 2011)
Meteorology	@ 45m (Telkom tower) since December 2009 → @ 60m since October 2010
Output	2,898 production hours for a WinWinD 3 MW wind turbine (103 m diameter) 33% load factor @ 90 m with a conservative 0.05% shear factor
Grid	Grassridge Eskom substation (400/132 kV). New 132/33 kV 2x80 MVA trf required, space is available
Distance-to-Grid	1 km.



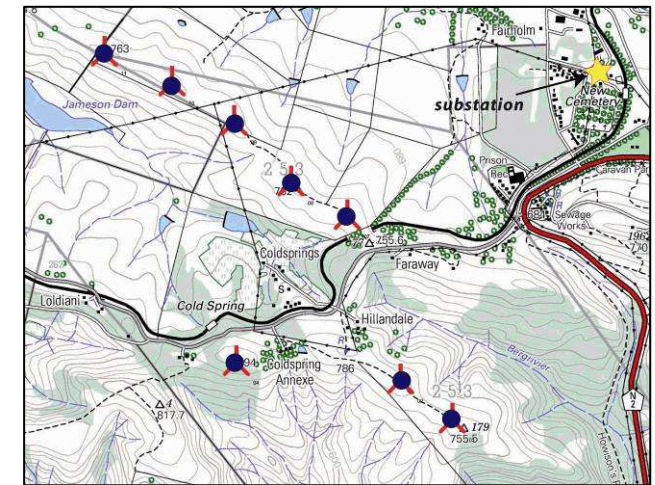
Project as seen from PPC quarry site entry, 330 m. away (south-east) from the closest turbine



WAAINEK WIND FARM PROJECT EASTERN CAPE



Size	24 MW (< municipal grid evacuation capacity)
Land	signed in November 2009, January 2010 for 30 years
EIA	RoD granted on 15 th March 2011
Meteorology	20m Telecom tower since April 2010. 60 m mast since November 2010
Output	3,901 production hours for a WinWinD 3 MW wind turbine (103 m rotor) 45% load factor @ 90m hub height
Grid	Waainek Municipal Substation (66/11 kV). New 66/33 kV 20 MVA trf required
Distance-to-Grid	2.5 km

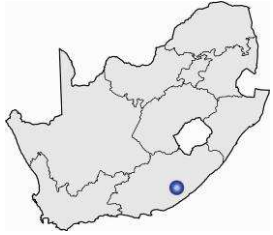


Project as seen from the monastery (1,1km)



Project as seen from the cemetery road (1.6 km)

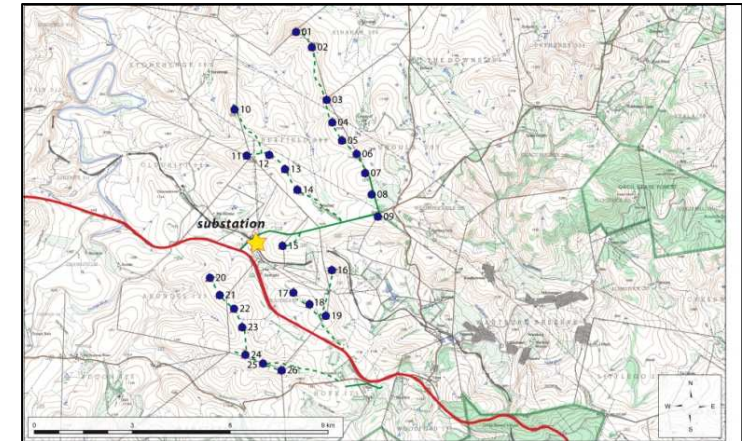




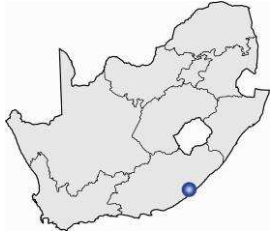
THOMAS RIVER WIND FARM PROJECT EASTERN CAPE



Size	80 MW wind + 3 MW PV (= grid evacuation capacity)
Land	5 years option on 20 year extendable lease
EIA	Started May 2010. Final Scoping Report accepted (23 rd March 2011)
Meteorology	@ 18m since November 2009 → @ 34m since August 2010.
Output	2,399 production hours for a WinWinD 3 MW wind turbine (103 m rotor) 27% load factor @ 90m hub height and 0.05% shear factor
Grid	Thomas River Eskom traction station (132 kV). New 132/33 kV 80 MVA trf required
Distance-to-Grid	1.2 km



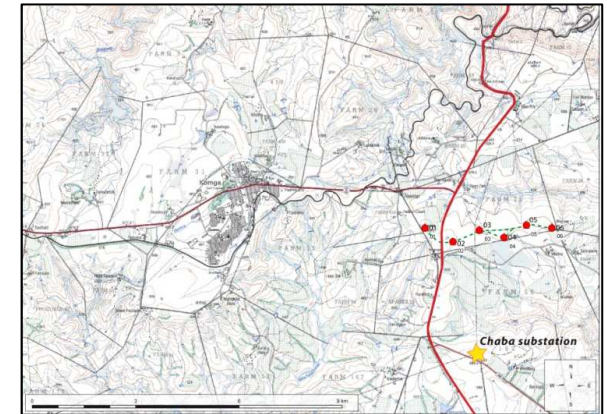
Project as seen from the N6 road between Stutterheim and Cathcart (5.3 km from the nearest turbine)



CHABA WIND FARM PROJECT EASTERN CAPE



Size	20 MW (< evacuation capacity)
Land	5 years option on 20 year extendable lease
EIA	Started May 2010. Final Scoping Report accepted (23 rd March 2011)
Meteorology	@ 25m Telecom tower since August 2010
Output	2,475 production hours for a WinWinD 3 MW wind turbine (103 m rotor) 28% @90m hub height and 0.05% shear factor
Grid	Chaba Eskom substation (132/22 kV), no upgrade required
Distance-to-Grid	3.5 km



Project as seen from the Chaba substation (3.5 km away from the nearest turbine)

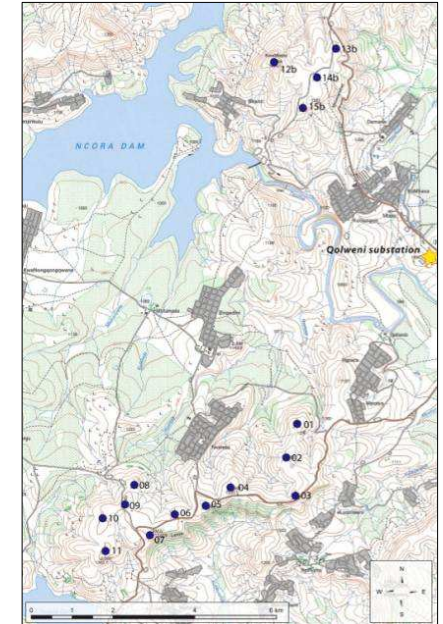


NCORA WIND FARM PROJECT

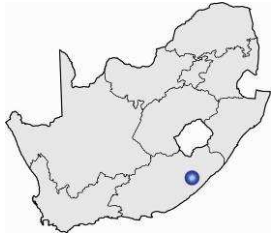
FORMER TRANSKEI, EASTERN CAPE



Size	40 MW wind + 4 MW PV (< grid evacuation capacity)
Land	Application to Department of Land Affairs submitted November 2010
EIA	Started August 2010
Meteorology	@ 34m mast since November 2010
Output	2,432 production hours for a WinWinD 3 MW wind turbine (103 m rotor) 28% @ 90m hub height and 0.05% shear factor
Grid	Qolweni Eskom substation (132/66/22 kV). New 66/33 kV 40 MVA trf required
Distance-to-Grid	5 km



Project as seen from the Msthandyane traditional council

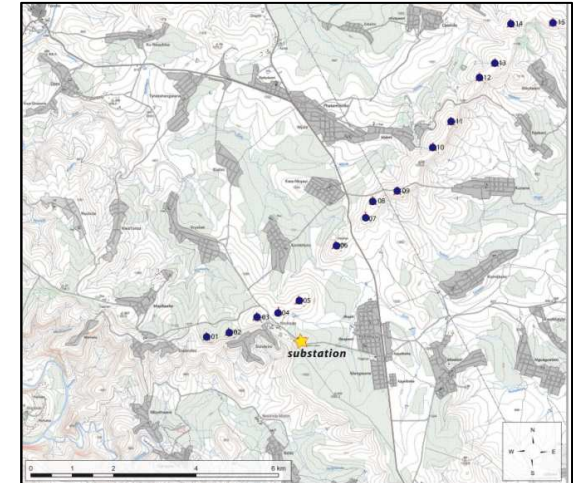


NQAMAKWE WIND FARM PROJECT

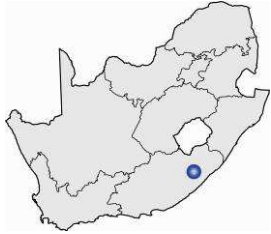
FORMER TRANSKEI, EASTERN CAPE



Size	30 MW wind + 4 MW PV (= grid evacuation capacity)
Land	Application to Department of Land Affairs submitted in November 2010
EIA	Started August 2010
Meteorology	@ 20m Telecom tower since August 2010
Output	4,897 production hours for a WinWinD 3 MW wind turbine (103 m rotor) 56% load factor @ 90m hub height and 0.05% shear factor
Grid	Nqamakwe Eskom substation (66/22 kV) 15 MVA. New 66/33 kV 30 MVA trf required
Distance-to-Grid	5 km



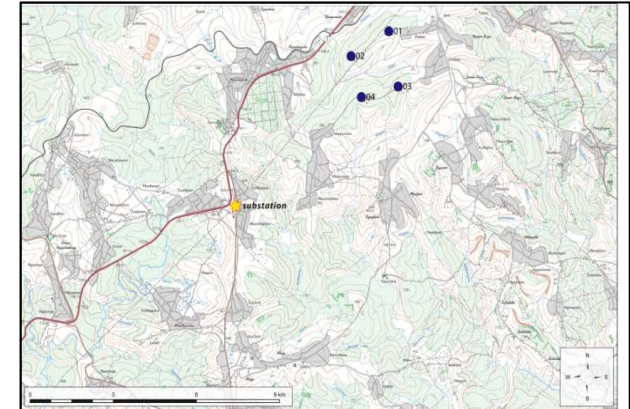
Project as seen from the R409 between Tsomo and Nqamakwe



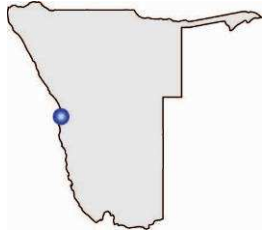
QUNU WIND FARM PROJECT

FORMER TRANSKEI, EASTERN CAPE

Size	12 MW wind + 4 MW PV (< grid evacuation capacity)
Land	Application to Department of Land Affairs submitted Nov 2010
EIA	Started August 2010
Meteorology	@ 34m from February 2011
Output	TBD
Grid	Qunu Eskom substation (132/22 kV) 20 MVA. No upgrade required
Distance-to-Grid	5.2 km



Project as seen from north of Ngaphezulu and Qunu

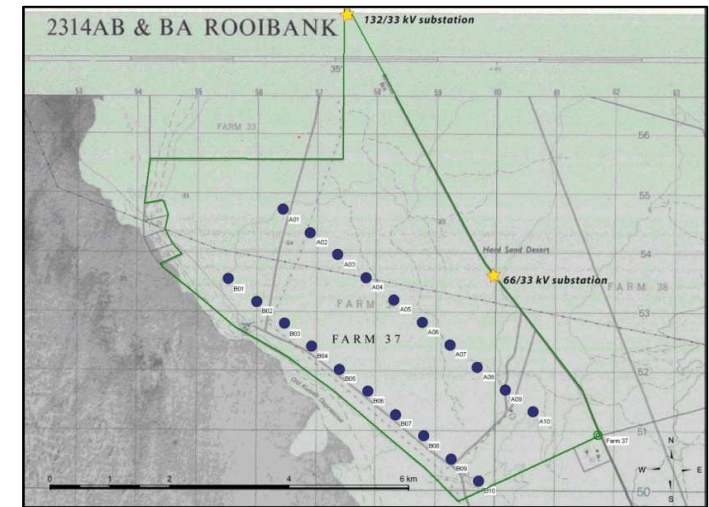


WALVIS BAY WIND FARM PROJECT

ERONGO REGION, NAMIBIA



Project size	60 MW
Permitting	<ul style="list-style-type: none"> ▪ EIA launched in November 2009 with Positive ROD Issued Sept 2010 ▪ Electricity Control Board (ECB) Generation Licence granted March 2010 ▪ Power Purchase Agreement underway review with NamPower
Land	Authorised by Municipal Council approval in January 2010
Meteorology	@ 65m Telecom tower + 34 m mast, since December 2009
Output	2,138 production hours for a Siemens 2.3 MW wind turbine (113m rotor) 24,4 % load factor and a 0.05% shear factor
Grid	2 x 66 kV line. New 66/33 kV 2x40 MVA trf required.
Distance-to-Grid	1.5km



View along D1983 from Rooibank to Walvis Bay

	VRYHEID	HEIDELBERG	ALBERTINIA	PROTEUS	GRAHAMSTOWN	THOMAS RIVER	COEGA	WALVIS BAY
Number of MW	30	15	18	126	30	78	210	60
Number of 3 MW wind turbines	10	5	6	42	10	26	70	26 de 2,3 MW
Wind hours per year	2 830	2 453	2 889	2 361	3 900	2 399	2 715	2 138
Price per MW* in euros	1 200 000	1 200 000	1 200 000	1 200 000	1 200 000	1 200 000	1 200 000	1 200 000
CAPEX in €	36 000 000	18 000 000	21 600 000	151 200 000	36 000 000	93 600 000	252 000 000	72 000 000
PPA (rand/MW)	1 250	1 250	1 250	1 250	1 250	1 250	1 250	1 000
CER per year*	849 000	367 950	520 000	2 974 860	1 170 000	1 871 220	5 701 500	1 282 800
Operational cost per MW per year in €	33 000	33 000	33 000	33 000	33 000	33 000	33 000	33 000
Financing	70%	70%	70%	70%	70%	70%	70%	70%
Equity	30%	30%	30%	30%	30%	30%	30%	30%
Interest rate	8%	8%	8%	8%	8%	8%	8%	8%
Taxes	33%	33%	33%	33%	33%	33%	33%	33%
Turnover in € per year*	10 697 400	4 636 170	6 552 250	37 483 236	14 742 000	23 577 372	71 838 900	12 956 280
IRR	35%	26%	36%	24%	62%	25%	32%	11%

CER per year* : 1 ton of CO₂ avoided = 1 CER / 2500 tons of CO₂ avoided = 1 MW in South Africa. Currently about 1 CER = 10 €

Price per MW* = wind turbine + civil works + connection + road access works + electrical works + other expenses + shipping

Turnover* = number of MW x wind hours per year x PPA + CERs