

# NEWS RELEASE JULY 2006



## Fundraising in renewable energy power generation

The Board of Freepower Limited ("FP") is pleased to announce a significant oversubscription for its pre IPO funding which achieved £3.27 million from a mix of International funds and private investors. Participants in the round included the New Energy Fund & Kinlock Rice Fields (NY), Notz Stucki (Switzerland), Woolwich Int'l (HK) IFM Hornet Renewable Energy Fund (Germany) Premier Utility Fund and Tudor Capital, one of the UK's leading hedge funds.

FP has been working for 9 years on its Organic Rankine Cycle (ORC) technology to deliver zero fuel, non pollutive, closed cycle, clean mechanism, electricity generating equipment, that captures wasted heat currently discharged straight into the atmosphere. The same equipment may also be used in Solar Thermal applications in the warmer areas of the world.

Mym Simcock, CEO, said:

"Securing such a significant funding from sophisticated investors clearly endorses Freepower's technology and business model."

"Freepower's global Renewable Energy market is projected to grow to over £150 million within 5 years."

Over the past 12 months Freepower has designed its second product FP120 (120kWe) which is now undergoing its initial test procedures, leading on to full commission and operational testing in preparation for 10-15 Beta units which are due for release to select customers starting in the third quarter of 2007.

## Further information, please contact:

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