

PRESS INFORMATION

Flora Ecopower successfully completes sowings in Ethiopia

Munich, April 10, 2008. Munich based Flora Ecopower Holding AG (FEP), a producer of biogenous non-food oils, has successfully completed the sowing of this year's crop seed. The company has sown castor and jatropha over an area of 15,000 hectares.

In the framework of FEP's community farming philosophy, several thousand indigenous farmers were involved in the process, thereby ensuring the local labor market also benefits from the company's commitment. FEP is predicting that the next crop, due in August, will yield over 10,000 metric tonnes of high quality biogenous oil. The oil is manufactured on site at an oil mill specially constructed for this purpose. Around 10,000 tonnes of cake – a byproduct of the oil production process – are also anticipated and will be used for biofertilizers, animal feed and fuel for biomass power stations. Executive Peter Korak explains: "Successful sowing is imperative for our work later on in the year. As a result, we can now be certain of attaining our goals."

In light of the globally growing demand for biogenous oil, FEP is excellently positioned with its sustained growth strategy. By the end of 2008, it hopes to have concluded contracts securing a total of around 100,000 hectares of cultivable land. FEP goes to great lengths to eschew areas suitable for food production and regards itself as a responsible neighbor and partner.

On the company

Flora EcoPower Holding AG (FEP), based in Munich, is aiming at becoming the market leader in the production of castor and jatropha plants, which are made into biological oil in the non-food segment. The company is a spin-off of the Israeli Hovev Group, which can look back on more than forty years of experience in cultivating agricultural crops around the world. Since February 2007, FEP has been listed on the Open Market segment of the Frankfurt stock market (WKN: AOHHE3).

Press contact:

Dr. Alexander Baer, Björn Zaksek
Engel & Zimmermann AG

Schloss Fußberg, Am Schlosspark 15, 82131 Gauting,
Telephone: (+49 (0) 89) 89 35 63-3, Fax (+49 (0) 89) 89 39 8429,
E-Mail: info@engel-zimmermann.de