

## PRESS INFORMATION

### **Athamor Equities acquires stake in Flora EcoPower**

**Munich, December 12, 2008.** Luxembourg based renewable energy group, Athamor Equities (Athamor), plans to purchase a majority stake in Munich based biogenous oil manufacturer, Flora EcoPower Holding AG (FEP). Athamor has already acquired 28 percent of the FEP stock from former principal shareholder SBFTC and has pledged for purchasing a further 23 percent. The transaction is intended for completion in the near future. The annual general meeting of December 9 ratified a motion to expand the supervisory board to six members and elected Philippe Perret and Jean-Marie Santander, both Athamor Executive Board members, to the Supervisory Board. The Main Stockholders' Meeting additionally endorsed an equity capital increase of as much as €28.75 million, up to €54.88 million.

Athamor's commitment opens up new opportunities for both companies, such as FEP's planned role of providing global coverage for Athamor's biogenous oil interests - which will include the cultivation, production and the sale of castor and jatropha oil. At the same time, FEP will gain access to new capital and markets. Intensive cooperation in various areas is planned in the framework of this projected long term partnership.

Athamor specializes in renewable energies and is one of the fast growing enterprises in this sector. The company, which is based in Luxembourg and listed on the principality's stock exchange, has a market capitalisation of ca. €220 million and extensive experience in solar energy, biomass and wind power. Athamor is also seeking investments in the hydro-power segment and is fast becoming a leading electricity generator in the renewable energies sector.

“Athamor’s investment is an important step forward and confirms our internationally aligned growth strategy,” says FEP chief executive, Peter Korak. “With Athamor’s support, we want to become Europe’s Number 1 player on the biogenous oil market. This is one of the grounds for the capital increase,” he continues.

“We are convinced that the biogenous oil and biomass market offers considerable growth potential,” explains Athamor Management Board member, Philippe Perret. “Our engagement will help FEP to further expand internationally. The businesses compliment one another optimally. We are the perfect match!” he adds.

FEP has meanwhile started with the first castor harvest in Ethiopia and is forecasting a total production of at least 11,000 metric tonnes of high quality biogenous oil. The yield will be primarily taken up by the chemical and pharmaceuticals industries and generate revenues of at least eight million euros. The crop will also produce at least 12,000 tonnes of biomass which is to be sold to power generators.

At the suggestion of stockholders Dr. Franz Wagner, Ulpian GmbH and Franca Trading GmbH - both represented by Thomas Höder - and the German non-profit association for stockholder protection, Deutsche Schutzvereinigung für Wertpapierbesitz e. V., the Flora EcoPower Holding AG annual general meeting of December 9, 2008 additionally ratified a special audit to evaluate the non-cash contribution of the October 2006 capital increase. The Executive Board supported this measure for the sake of transparency and regards the audit objectively as being in the stockholders’ interests.

## **The company**

Flora EcoPower Holding AG (FEP), based in Munich, Germany, has set itself the goal of becoming a global market leader for cultivating castor and jatropha plants for manufacturing biogenous oil for non-food applications.

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