

## PRESS RELEASE

### **Flora Ecopower launches oil production**

#### **Successful launch of biogenic oil production / Newly built oil mill meets expectations / Agricultural acreage expanded in Africa**

Munich, March 10, 2008. Ecopower Holding AG (FEP) in Munich, a producer of non-food biogenic oils, has started to make high-quality castor oil. The newly built oil mill in Ethiopia has turned the first crops into high-quality castor oil for the German market. FEP has thus given convincing evidence of the sustainability of this new business model.

The company grows castor plants in an area of Ethiopia, covering some 5,000 hectares (12,400 acres). It then processes the plants locally in a state-of-the-art oil mill, set up especially for this purpose. In view of the growing global demand for biogenic oil, FEP believes it is in an outstanding position with its growth strategy. For the current year FEP is planning the steady expansion of its production and is looking into developing further acreage in Africa. In the medium term, the company is hoping to use over 60,000 hectares (148,000 acres).

Peter Korak, CEO of FEP, says: "Having optimised our cultivation and harvesting processes in 2007, we've now started on the industrial production of castor oil. This is an important milestone for us. We're going to boost production significantly in 2008 and develop further sales markets. As world market prices continue to be high, we've got a very attractive product."

#### **Castor oil: made in Africa, used throughout the world**

FEP makes sure it does not use any land that is designated for food production. The castor oil plant is not very demanding and is mainly grown on former wasteland in the

southeast of Ethiopia, where it is not in competition with conventional agricultural crops. Thanks to collaboration with local smallholders who cultivate the land for FEP, the company is also helping to strengthen the economic power of the country's population. FEP sees itself as a responsible neighbour and partner.

### **The company**

*Flora EcoPower Holding AG (FEP) is based in Munich and has set itself the aim of becoming a worldwide market leader in castor and jatropha plants for the production of non-food oils.*

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