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PRESS INFORMATION

Replacement at Flora EcoPower Holding AG

Munich, August 24, 2009. The supervisory board of the Flora EcoPower Holding AG (FEP AG) in Munich has decided with effect from June 10th 2009 to relieve the former management board members Peter Korak and Marco Guicciardi from their offices with immediate effect as management board members. The supervisory board reserves the right to investigate compensation claims against the former management board members.

Mr. René C. Jäggi, previous Chairman of the supervisory board, already resigned from the board on January 31st 2009 at his own request. Furthermore, Mr. Reinhold Frank, too, withdrew from his engagement at his own request by the end of March 2009. New Chairman of the supervisory board is Mr. Jean-Marie Santander, management board member of Athanor Equities.

The Luxembourg renewable-power company Athanor Equities (Athanor), which holds the majority of the registered share capital of the Flora EcoPower Holding AG (FEP AG) in Munich, also holds the majority of the supervisory board mandates.

Furthermore, on June 10th 2009 the supervisory board of FEP AG has decided to appoint Mr. Patrick Bigger as the new and sole management board member of the Holding.

Mr. Bigger then immediately commissioned the special audit which has been requested at the annual shareholder meeting on December 8th 2008. Subject of the special audit is the valuation of the contribution in kind of the capital increase conducted October 2006. Should the special audit clearly establish that the contribution in kind has been overvalued the management board will consider asserting claims against the contributing shareholder and against the former auditor who attested the value of the contribution in kind. Once the special audit has been completed FEP AG will announce the results.

Due to the events at FEP AG the annual financial statement for 2008 could not be completed, yet. After discussions with the auditors the new management board has decided to stop the pursuit of the targeted reporting method according to IFRS due to cost savings and to generate the financial statement according to HGB (German Commercial Code) instead. The management board assumes that the financial statement will be completed and published by the end of September 2009.

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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