

PRESS RELEASE

Personnel information

Peter Korak is the new CEO of Flora EcoPower Holding AG

Munich, 2nd October 2007. Peter Korak (53) has been appointed with immediate effect as Chief Executive Officer (CEO) of Flora EcoPower Holding AG in Munich. In this position he succeeds Clemente Signoroni, who is leaving the company. Holder of a degree in business studies, Korak, has many years of international experience in the area of renewable energies. The main focus of his work will be on business development, capital market communication and the founding of new companies as well as the establishment of additional subsidiary companies abroad.

Before his move to Flora EcoPower, Korak was chairman of the Board of Directors of the Essen company, Enro AG, a company involved in the ecological supply of energy. Under his aegis the company was able to increase its turnover fivefold and be successfully listed on the stock exchange. From 1998 to the beginning of 2005 Korak was the spokesman of the Executive Board of Dortmunder Harpen Energie Contracting and in particular was responsible for the restructuring and new orientation of the company towards industrial contracting in the area of conventional and renewable energies.

About the company

Flora EcoPower Holding AG with its headquarters in Munich has set its sights on becoming the market leader in the der growing of castro and jatropha plants, from which oil including bio diesel can be manufactured. The company has been listed in the open market category of the Frankfurt stock exchange since February 2007. The Israeli Hovev Group, which is one of the founding shareholders in Flora EcoPower, has been supporting the company actively with its more than 40 years of experience in worldwide industrial farming . Flora EcoPower's products are sold worldwide.

For further information:

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