

AGO AG Energie + Anlagen: Market entry in Italy

- +++ AGO energia srl. acquires 90 % of Reindeer srl**
- +++ Annual turnover of EUR 2.6 million as of 2010**
- +++ Option for primary products for further plants**

Kulmbach, 24 July 2008: AGO AG Energie + Anlagen (cusip number: A0LR41; ISIN: DE000A0LR415) announces the acquisition of 90 % of the company shares of Reindeer srl. The shelf company Reindeer srl is planning to operate a biomass cogeneration plant with a combustion capacity of 6 MW and an electric power capacity of 1 MW in South Italy. The biomass cogeneration plant to be erected by AGO Group is the first energy center operated by AGO in Italy. After completion of the biomass cogeneration plant, AGO Group as of 2010 will gain approximately EUR 2.6 million per year from electricity and heat supply. Within the 15 year contract period, the specialist for regenerative energy solutions is thus expecting total sales revenues of more than EUR 39.0 million. The plant will be fired with an annual amount of about 12,600 tons of wood chips coming from the nearby region.

“With this acquisition of shares and an option for further shares in South Italy we successfully managed to break into one of Europe’s most interesting markets for renewable energies. Intensive conversations with local politicians as well as the participation of Italian suppliers of trimming waste underline the strong economical and ecological faith in AGO’s technology. We are currently having a number of negotiations aiming at operating further energy centers in Italy”, according to Hans Ulrich Gruber, CFO of AGO AG Energie + Anlagen.

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About AGO AG Energie + Anlagen

The company with company headquarters in Kulmbach which was founded in 1980 is a specialist in the area of innovative and efficient energy supply and facilities. AGO AG focuses on the three business segments project development and implementation, operation of facilities as well as service & consulting. The company's core competences are mainly biomass cogeneration plants, cogeneration plants, heat and refrigeration plants, trigeneration as well as contracting. Location studies / location development, energy efficiency consulting, raw material and fuel management as well as emissions trading round off the business model. AGO stands for efficiency, reliability and technological competence for your energy supply plants.