



Fibrowatt News Update | January 16, 2008

North Carolina's interest in Fibrowatt goes way back

DIALOGUE STARTED 10 YEARS AGO

While most people across North Carolina have just begun learning about Fibrowatt and our ability to generate renewable energy from poultry litter, our relationship with the state has been developed over a long period. In fact, our first visit here was nearly a decade ago.

When Fibrowatt was beginning its introduction to the U.S. market in 1998, we were invited to make a presentation to the N.C. Senate Agriculture Committee about the three plants that our team had built in the United Kingdom. North Carolina, like many states around the country, was exploring various options for manure management. It was also taking a closer look at alternative energy sources, and the idea of generating electricity from poultry litter was a unique way to address both of these issues.

Today, there is a rapidly growing demand for renewable energy resources. Our plans to build three poultry litter-fueled power plants in North Carolina began more than five years ago. That's when we started talking with poultry farmers here about providing them an alternative way to manage poultry litter. Those initial conversations made it clear that farmers had a strong interest in Fibrowatt — and that we could help solve one of the biggest challenges facing the poultry industry.

After financing our first U.S. power plant in Benson, Minnesota in late 2004, Fibrowatt became more actively involved in North Carolina. For the past two and a half years, we've been talking with economic development officials and utility companies in addition to our ongoing dialogue with the poultry growers. In late 2005, Fibrowatt and regional economic development officials established the N.C. Agricultural Energy Partnership (NCAEP) to explore how various regions within North Carolina might benefit from a Fibrowatt facility.

Since the inception of the NCAEP, we have been invited to consider dozens of potential plant locations in more 10 counties. All of the interested counties offered good sites, but we have narrowed our evaluation to seven counties. These sites meet the criteria we believe are most important in making a Fibrowatt plant successful for all of our key stakeholders.

Now, we are on the verge of selecting locations in North Carolina for our next three plants. Fibrowatt believes that the many years that we have spent in North Carolina will result in the long-term success of Fibrowatt and the poultry industry as a whole.

Additional details about the site selection process and our timeline for announcing our North Carolina sites will be coming soon.

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