



PRESS RELEASE
27 September 2010

Ragusa, Sicily – TEP Solar has entered into an agreement with SOLARINVEST to acquire and jointly construct the 8.4 MW solar photovoltaic Ragusa 1 project

Solarinvest Holding, an Austrian developer of solar power plants (“SOLARINVEST”), and TEP (Solar Holdings) Limited (“TEP Solar”), an Irish company which is 100% owned by the AIM-listed clean energy investment company Trading Emissions Plc (“TEP”), today announced the completion of an agreement for an 8.4 megawatt (“MW”) solar photovoltaic (“PV”) plant in Ragusa, Sicily, Italy (“the Project”). TEP Solar, advised by EEA Fund Management Limited, has acquired a 100% interest in the Project and will provide financing for the construction of the plant. The Project has been developed by SOLARINVEST and construction will be overseen by SOLARINVEST and TEP Solar. The transaction was closed on 17 September 2010.

The ground-mounted 8.4 MW project is fully permitted under the Autorizzazione Unica regime and will be among the largest solar PV plants in Sicily. Construction was started by an experienced EPC contractor in July 2010, using thin film modules provided by First Solar, Inc. Completion of construction and grid connection is targeted for Q4 2010, so the Project is forecast to benefit from the current 2010 feed-in tariff of EUR 0.346 per kilowatt hour.

“We are excited to have found a strong investor for our Ragusa 1 project”, says Rainer Goeritz, Managing Director of SOLARINVEST. “This is a landmark transaction for the Sicilian solar PV market.”

Norbert Gallagher, Director of TEP Solar commented, “This successful acquisition marks an important step in TEP Solar’s expansion strategy in the Italian solar PV market.” EEA Fund Management Limited acts as the exclusive investment advisor to TEP and TEP Solar.

Project financing for the Project is currently under advanced negotiations with two European banks.

Deutsche Bank acted as equity arranger in the transaction, and is a leading global investment bank with a strong and profitable private clients franchise. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. Deutsche Bank offers unparalleled financial services throughout the world.

Wolf Theiss acted as legal advisor to SOLARINVEST and Norton Rose acted as legal advisor to TEP Solar.

About SOLARINVEST Holding GmbH

SOLARINVEST is a privately owned company based in Vienna, Austria. It was founded in 2008 by a group of professionals from the real estate and finance sector. Among its founding partners, SOLARINVEST combines over 30 years of project development/management expertise in the commercial real estate and photovoltaic sector. SOLARINVEST’s goal is to become a leading developer of solar photovoltaic and thermal power plants and a pioneer in the building-integrated photovoltaic segment.

About TEP (Solar Holdings) Limited

TEP Solar is an Irish company, formed in early 2010 to establish a solar PV platform dedicated to invest in a portfolio of projects in Europe. TEP Solar is a 100% subsidiary of TEP. The Directors are advised on all transactions by the investment adviser, EEA Fund Management.

“Statements made in this press release which are not statements of historical fact are forward-looking statements based on current expectations and are subject to uncertainties and changes in conditions. As a result, the future events described in this press release may not occur at all or vary significantly from the description set out above, and the parties disclaim any obligation to update any such forward-looking statements after the date of this release. This press release does not contain any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information contained in it. Therefore, Solarinvest and TEP Solar, their affiliates, agents, members, officers and employees disclaim liability for any damages resulting from the use of, or reliance upon, the information contained in this press release.”

Contact:

SOLARINVEST Holding GmbH
Rainer Goeritz, Managing Director
Vienna, Austria
www.solarinvest.eu
Tel: +43 664 162 1919

TEP (Solar Holdings) Limited
Norbert Gallagher, Director
Dublin, Ireland
Tel: +353 87 244 9766

EEA Fund Management Limited
Ivana Semeraro, Investment Adviser to Trading Emissions PLC
London, UK
www.eeafm.com
Tel: +44 7770 366 416