



GREENTECH ENERGY SYSTEMS A/S

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GREENTECH ENERGY SYSTEMS A/S (en adelante, la “**GREENTECH**” o la “**Sociedad**”), en cumplimiento de lo dispuesto en el artículo 82 de la Ley 24/1988, de 28 de julio, del Mercado de Valores, comunica el siguiente,

HECHO RELEVANTE

En relación con la oferta pública de adquisición voluntaria por el 100% de las acciones de la sociedad FERSA ENERGÍAS RENOVABLES, S.A. formulada por GREENTECH, autorizada por el Consejo de la Comisión Nacional del Mercado de Valores, tal y como se ha comunicado al mercado mediante Hecho Relevante publicado el día de hoy, se adjunta al presente la versión inglesa de la información relevante publicada a tal efecto por la Sociedad en la Bolsa de Valores de Copenhague (“*NASDAQ OMX Copenhagen A/S Stock Exchange*”).

Lo que se comunica para público y general conocimiento, en Copenhague, a 10 de julio de 2012.

D. Sigieri Diaz della Vittoria Pallavicini



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Copenhagen, 10 July 2012

Company Announcement No 18/2012

Spanish stock market authorities (CNMV) approve the prospectus for Greentech Energy Systems' (Greentech) Public Offer of Acquisition of 100% of Fersa Energías Renovables (Fersa)

- **The offer is being made for 40 cents (euro) per share and is contingent upon acceptance by shareholders holding more than 50% of Fersa's share capital.**
- **The group resulting would reach approximately 600MW installed capacity, enters in India, France, Estonia in addition to Italy, Spain, Germany, Denmark and Poland where Greentech is already present.**
- **The tender's price 0.40 Euro per share includes a 14.3% premium on Fersa's today's closing trading price equal to 0.35 Euro**

As stated in Company Announcement 13/2012 of 11 May 2012, Greentech has submitted its prospectus to the Comisión Nacional del Mercado de Valores (CNMV, the Spanish stock market regulator) for its voluntary Public Offer of Acquisition of 100% of Fersa Energías Renovables.

Today, the CNMV has approved the prospectus for Greentech's voluntary Public Offer of Acquisition of 100% of Fersa. Greentech, a company with an ample presence in the renewable energy market, is offering 0.40 euros in cash for each Fersa share.

The offer is contingent upon acceptance by shareholders holding more than 50% of Fersa's voting rights.

Under the current economic conditions, small independent renewable energy companies are suffering from serious limitations in their access to financing, even more so in Spain, where such companies are affected by market uncertainties and by the expectation of a new energy regulation that will probably impact negatively both their revenues and their outlook. Because of this, Greentech believes it is crucial for these companies to gain critical mass by undertaking a consolidation process.

The 0.40 Euro tender price includes a 14.3% premium on Fersa's today's closing trading price equal to 0.35 Euro.

The goal of Greentech with this transaction is to create a leading European group among independent renewable energy generators, with installed capacity of approximately 600 MW, and a pipeline of more than 700MW in different renewable technologies. Greentech's strategic plan forecasts reaching 1GW of installed capacity by the close of 2013.

The new group will have income of approximately 120 million euros, with EBITDA of around 80 million Euros. In addition, it will have an asset portfolio with attractive geographic diversity with a presence in Spain, Italy, Poland, India, Denmark, Germany, Norway the Balkans, France and Estonia.

Conditions of the Offer

The offer is contingent upon acceptance by shareholders holding at least 70,001,890 shares of Fersa, which represents more than 50% of Fersa's voting rights. The prospectus also reflects that one of the essential goals of the offer is that Fersa maintains the ownership and economical rights over the following wind parks: Parque Eólico Pedregoso A; Parque Eólico Pedregoso B; Parque Eólico Pedregoso D; Parque Eólico Mudèfer; Parque Eólico Mudèfer II; Parque Eólico Hinojal I; Parque Eólico Hinojal II; Parque Eólico la Zarzuela II; Parque Eólico Hanumanhatti (India); Parque Eólico Gadag (India); Parque Eólico Kisielice –phases 0 and i– (Poland) and Parque Eólico Beausemlant (France).

The prospectus and the announcement of the offer are available on the websites of Greentech Energy Systems (<http://www.greentech.dk/>), and CNMV (<http://www.cnmv.es/>).

About Greentech Energy Systems

Greentech Energy Systems A/S is a renewable energy group based in Denmark. The Company develops and operates renewable energy projects in many European Countries including, Denmark, Germany, Poland, Italy, Spain, Norway, the Balkans and others. Greentech Energy Systems produces and sells energy generated exclusively from wind, solar and other renewable technologies. The Company was founded in 1924.

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The Offer is made solely in the Spanish market, the only one in which the shares of Fersa are listed.

This announcement and its content shall not mean the launching or diffusion of the Offer in jurisdictions or territories other than the jurisdiction expressly provided. Consequently, this announcement will not be published, nor will be distributed in any other way or sent to jurisdictions or territories in which the Offer could be considered illegal or where the filing of additional documentation is required, and the persons who may receive it may not distribute it or send it to any such jurisdictions or territories. In particular, this announcement will not be distributed through the postal system of the United States of America, or through any other form or mean sent or distributed in or to the United States of America. This an-

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