

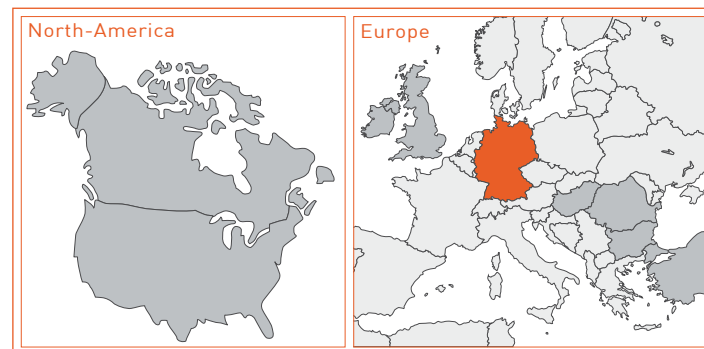


FACTSHEET | as at November 2010

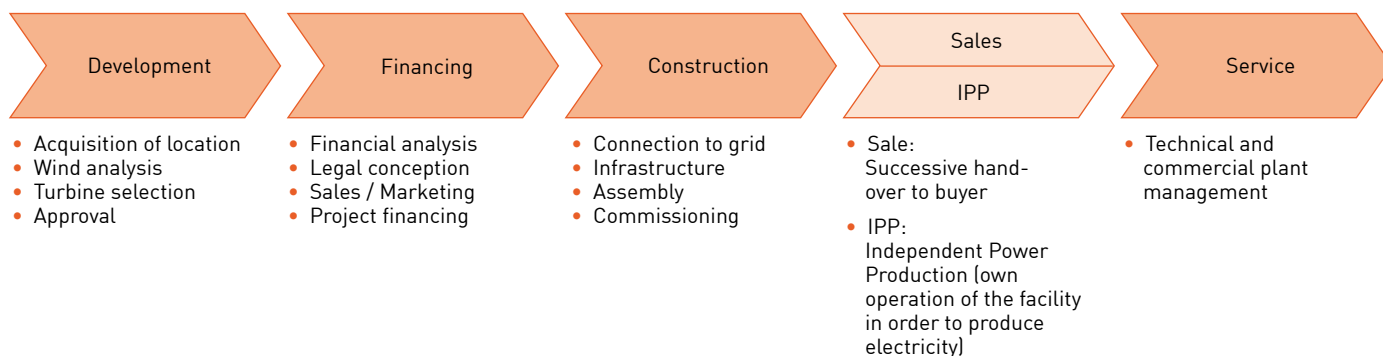
| Company profile

- PNE WIND AG, based in Cuxhaven (Germany), develops and implements onshore and offshore wind farm projects
- Core competence: development, project planning, implementation and financing of wind farms, and their operation or sale with after-sales support service
- Business operations in the established German domestic market and increased expansion into dynamic growth markets
- Enhancement of value-added through selective operation of company-owned wind farms as Independent Power Producer (IPP)
- In total, 97 wind farms with 563 wind turbines have been erected (total nominal output: 804 MW) since the foundation in 1995
- PNE WIND AG is therefore one of the most experienced wind power project developers – worldwide!

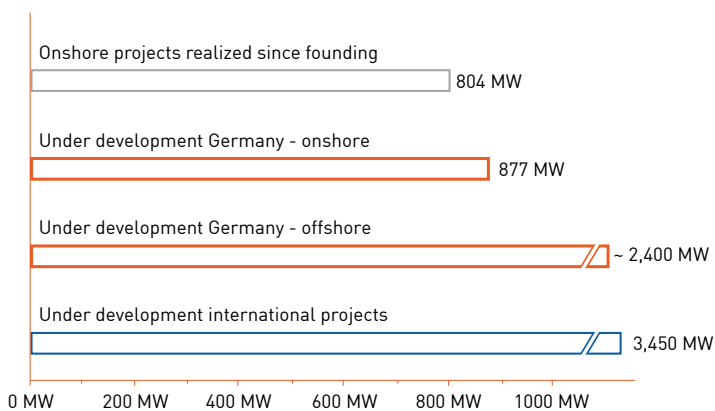
| Presence



| Value chain



| Project pipeline (as at November 2010)



| Offshore projects

Project	Phase	Location	WT* up to	MW (3 MW/WEA)	MW (3.6 MW/WEA)	MW (5 MW/WEA)
1**	4	North Sea	77	231	277	385
2**	3	North Sea	96	288	346	480
3	4	North Sea	80	240	288	400
4	4	North Sea	80	240	288	400
5	1	Baltic Sea	76	228	273	380
6	2	North Sea	80	240	288	400
7	2	North Sea	80	240	288	400
8	2	North Sea	80	240	288	400
Total:			649	1,947	2,336	3,245

Phase 1 = Project identification phase
 Phase 2 = Preparation for application conference
 Phase 3 = Application conference held
 Phase 4 = Approval granted

* Wind turbines

** Projects Borkum Riffgrund I + II: PNE WIND AG active as service provider



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| Key figures*

in € million	01.01.- 30.09.2010	01.01.- 30.09.2009
Total operating revenue	69.4	100.2
Revenues	56.2	102.7
Operating result (EBIT)	7.9	5.1
Earnings before taxes (EBT)	4.2	2.2
Net income	4.3	1.3
Cash and cash equivalents	43.2	41.5
Equity	78.7	61.7
Equity ratio (in %)	39.0	39.1

* according to IFRS

| The share



| Market environment

- The scarcity of fossil fuels and the need to reduce CO₂ emissions are leading to a growing demand internationally for renewable energies
- Wind energy is the most technologically advanced of these and the most economically efficient technology
- In 2009 new capacities of 37,500 MW were erected worldwide (+ 31% compared with the previous year)
- Objective in Germany: to generate up to 30% of power generation from renewable sources by 2020
- Thereof over half with onshore and offshore wind farms
- Energy Concept 2050: promotion of offshore wind energy (credit program) and expansion of onshore wind energy (particularly by repowering)
- Industry trend: surge in demand due to repowering, offshore developments and internationalization

| Management



Martin Billhardt
Chief Executive Officer (CEO)

- Industry experience since 1996
- Member of the Managing Board since 2004
- CEO since June 2008
- Areas of responsibility: strategy, finance, controlling, investor relations, acquisitions, sales, human resources, legal affairs, investment, purchasing



Bernd Paulsen
Chief Operating Officer (COO)

- Industry experience in the wind power sector since 2002
- Member of the Managing Board since July 2008
- Areas of responsibility: project development, project implementation onshore and offshore

| Key data of the share

German Securities Code WKN]	AOJBPG
ISIN	DE000AOJBPG2
Number of shares	45,775,826
Market capitalization as at September 30, 2010	€ 77.5 million
Free Float	100%
Market segment	Prime Standard
Indices	HDax, Mid-Cap-Market-Index, CDAX Technology, ÖkoDAX
Designated sponsors / Market maker	Commerzbank, VEM Aktienbank, Close Brother Seydler Bank
Reuters	PNEGn
Bloomberg	PNE3

| Investment highlights

- Tried-and-tested business model and many years of experience in wind farm project development
- Encompassing range of services along entire value chain
- Extensive project pipeline in Germany and abroad, onshore as well as offshore, offers substantial growth potential
- Successful entry into European growth markets as well as the US, by now the largest wind market worldwide
- Selective operation of own wind farms (IPP) provides additional, future field of growth
- Comprehensive, personal and international network in order to implement wind farm projects
- Experienced team with proven longtime industry expertise