

NORVENTO TURBINES CHOSEN FOR COMMUNITY WIND SCHEME

Small Wind Co-op exceeds minimum crowd funding target, paving the way for twin-turbine wind project in Scotland

Inverclyde, Scotland, 22nd September 2016 - Medium-scale wind turbine manufacturer, Norvento, has welcomed news that the Small Wind Co-op, a crowd-funded community scheme developed by Shareenergy, has reached – and surpassed – its minimum fundraising target. The milestone ensures that construction can now commence at the first of two planned farm-scale wind sites in Scotland and Wales.

The Small Wind Co-op has purchased two of Norvento's nED100 100kW turbines, which are now set to be installed at Kellybank farm in Inverclyde, Scotland. Once complete, the site will be the first community-funded wind project Norvento has supplied.

Despite market challenges to the wider wind sector, including cuts to feed-in tariffs and changes to planning legislation, community-funded schemes remain a popular means of financing the construction of small- and medium-scale wind projects. Supporters of community energy throughout the UK have responded enthusiastically to the opportunity to invest in these projects while enjoying healthy financial returns.

As part of the Small Wind Co-op, members can join from as little as £100 and earn returns up to 6.5%. Investors become members of the co-operative with a say in how it is run. Having raised over £1 million, surpassing its initial target of £700,000, the Co-op this week agreed to sign the purchase agreement for the two Norvento turbines.

Norvento has been active in the UK medium-scale wind market since 2013 and its technology is specifically optimised to maximise the financial and operational benefits of on-site renewable energy generation – whilst minimising grid and community impacts.

In choosing to install two nED100 turbines at its Kellybank site in Inverclyde, the Co-op has ensured that its stakeholders will benefit from industry-certified levels of performance, reliability and safety from its installed equipment. The scheme has also ensured that there will be minimal visual and noise impact on the local area. In particular, the turbines' unique low-noise mode means they are especially well suited for operation in the vicinity of homes and local businesses.

In turn, members will have the opportunity to directly benefit from low cost clean electricity, all while supporting local communities. As a co-operative venture, the project will contribute to local community funds, help people into employment and support the upkeep of community buildings.

“Innovative crowd-funded schemes are an exciting proposition, not only for medium wind manufacturers and developers looking to bring projects to fruition, but also for local communities who stand to benefit financially from clean energy generation,” commented Ivo Arnús, Director of UK Business Development, Norvento.

“Our medium-scale turbines are ideally suited to on-site generation on this scale, guaranteeing minimal disruption, and ensuring the project is in harmony with the local area and its inhabitants.”

“We are very pleased to be working with Norvento,” said Jon Halle, Director at the Small Wind Co-op. “Not only are their nED100 turbines capable of maximizing energy generation, ensuring our members get reliable returns, but they are made with green energy themselves – a perfect fit for us.”

For more details about nED100, please visit: www.norvento.com/uk

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About Norvento

Headquartered in Spain and with an expanding international footprint, Norvento is a pioneering renewable energy developer, operator and manufacturer.

Capitalising on an already well-established research and development programme, in 2008, the firm began a five-year development programme with the ambition to manufacture and build an entirely new product and service line for the distributed generation market.

Following an extensive testing programme, Norvento launched a 100kW wind turbine unit, now known as nED100, into the UK market in October 2013. It is targeted at key international markets and introduces a fresh phase of successful large-scale wind innovations into medium-scale distributed wind.

The turbine tackles key market inefficiencies and brings big wind benefits to the medium-scale distributed wind space.

In Q1 2017, a new nED100 model will be available to the UK medium wind market, further refining an industry-leading product.

For more information, please visit – www.norvento.com/uk/

About the Small Wind Co-op

Visit www.smallwind.org.uk

The Small Wind Co-op is seeking to raise up to £1.6 million to build two small community-owned farm-scale wind projects in Scotland and Wales, with more sites likely to follow.

- Troed y Bryn, Ceredigion, Wales – 1 x 180kW.
- Kelly Bank, Wemyss Bay, Inverclyde, Scotland – 2 x 100kW

The projects are pre-approved for the Feed-in Tariff government subsidy.

The first share and bond offer closed on 22nd August 2016 raising £1 million.

About Shareenergy

Sharenergy is here to help grow the community energy sector in the UK. We are a not-for-profit organisation which helps communities find, build and own renewable energy generation. We work with hydro power, wind, biomass, biogas and solar projects throughout the UK. We always work closely with community groups and aim to fill in the gaps in their knowledge and capabilities so that more communities can take ownership of generating their own power. Sharenergy is a Registered Society (Co-operative) which was established in April 2011.

Jon Halle, Director of Sharenergy, won the 2015 Community Energy Champion award.

Visit www.sharenergy.coop, follow on Twitter @sharenergy_uk