



Fibrowatt announces Sampson County site for NC's first power plant fueled by poultry litter

COMPANY INTENDS TO BUILD THREE PLANTS, BRING HUNDREDS OF JOBS TO NC

Fibrowatt, a pioneer in generating renewable energy from poultry litter, announced today that it has selected a Sampson County site near the intersection of I-40 and N.C. Highway 403 as the location for its first plant in North Carolina.

The plant will offer three primary benefits:

- A new source of biomass energy, helping the state meet its commitment to renewable energy and providing important greenhouse gas benefits
- An alternative, beneficial use for poultry litter that will reduce a grower's exclusive reliance on land application
- The creation of approximately 100 new jobs in the Sampson County area

"We're delighted that a Fibrowatt plant is coming to eastern North Carolina. The citizens of Sampson County have been very supportive of this project and have worked hard to bring this important development to our area," said Jeff Wilson, chairman of the Sampson County Board of Commissioners. "This new plant will bring much-needed jobs and tax revenue to our county, while providing a valuable service for poultry farmers in the area."

Fibrowatt selected the Sampson County site after a thorough evaluation process that lasted more than a year. In October 2007, the company narrowed its search for an eastern North Carolina plant location to sites offered by local officials in Sampson County and Duplin County. Fibrowatt held an open house meeting in Sampson County in December 2007 where county residents had an opportunity to learn about the Fibrowatt solution. Fibrowatt quickly recognized the strong

support of local poultry growers and Sampson County residents.

"This announcement represents an important milestone for Fibrowatt in North Carolina. While there is still much work to be done in the months and years ahead, we are eager to move forward with our plans to build a plant in Sampson County," said Rupert Fraser, CEO of Fibrowatt.

Next Steps

To complete the development of the Sampson County project, Fibrowatt must finalize two key components: (1) agreeing to a power purchase agreement to sell the renewable energy generated by the 55-megawatt plant and (2) obtaining financing for the plant. Project financing is expected to exceed \$200 million, covering the costs of project development, permitting, financing and plant design, construction, and capital equipment.

As a first step, Fibrowatt will immediately begin discussions with the County on a development agreement for the site. When this is completed, Fibrowatt will begin working with state regulators to complete a comprehensive permitting process to demonstrate that the plant will meet all state and federal air quality and other environmental standards.

Fibrowatt plans to begin construction in 2009 and is aiming to begin operations in Sampson County in 2011.

North Carolina is a leading proponent of renewable energy, including energy generated from biomass materials such as poultry litter. Last year, it passed a landmark bill making North Carolina the first state in the Southeast to require minimum levels of renewable energy, beginning in 2012.

"Attracting new companies to North Carolina was one of the important benefits of the renewable energy legislation," said Sen. Charlie Albertson, the primary sponsor of the state's renewable energy bill. "Fibrowatt's plant will bring new jobs to eastern North Carolina and support our existing agricultural industries. It is a perfect example of how renewable energy can help boost our economy."

Fibrowatt's Vision: Three Plants in North Carolina

Fibrowatt intends to develop three plants in North Carolina and expects to announce plant locations in central and western

North Carolina upon completion of similarly thorough evaluations in these areas. Fibrowatt is currently evaluating sites in Surry County and Wilkes County in western North Carolina, and Moore County, Montgomery County and Stanly County in central North Carolina.

The eastern North Carolina site was announced first due to the strong support of the poultry industry and the advantages offered by the Sampson County site.

“Sampson County offered an attractive site with everything we were looking for, including good topography, a utility transmission line crossing the site, convenient highway access and close proximity to an ample supply of poultry litter,” Fraser said. “When we completed our technical evaluation of all of the sites offered, it was an easy choice to make.”

The company will receive a tax-incentive package from Sampson County valued at \$2.5 million over ten years. In addition, the County will offer assistance with necessary infrastructure improvements, including water and sewer services.

About Fibrowatt

Fibrowatt LLC is a Pennsylvania-based developer, builder and operator of electrical power plants fueled with poultry litter and other biomass. It was founded in 2000 by the management team that built the world’s first three poultry litter-fueled power plants in the United Kingdom in the 1990s. Fibrowatt LLC is owned by Homeland Renewable Energy Inc.

Fibrowatt’s subsidiary Fibrominn opened the nation’s first poultry litter-fueled power plant in Benson, Minnesota last year, helping the State of Minnesota meet its own commitment to biomass-generated renewable energy.

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