



Economic development agreement signed with Sampson County.

Fibrowatt is continuing to make progress toward building a poultry litter-fueled power plant in Eastern North Carolina. The latest milestone: the signing of a formal economic development agreement with Sampson County. The agreement sets forth terms for the purchase of a plant site located near I-40 Exit 355 as well as other items such as road access and water and sewer supply.

"We are excited at how the Sampson County project is moving forward. While there is still much work to be done, this is another important day for Fibrowatt in North Carolina," said Rupert Fraser, CEO of Fibrowatt. "This project represents a tremendous investment in the future of Sampson County, creating new jobs, benefiting the local economy, and helping North Carolina meet its growing demand for renewable energy. This is also an important step closer to bringing to eastern North Carolina a much needed alternative for poultry litter management, a service that will help protect the long-term viability of one of the regions largest employers, the poultry industry."

Within the economic development agreement, a commitment has been made for a direct capital investment of \$140 million or more in Sampson County and to employ at the plant an equivalent of 30 full-time employees at an average wage of more than \$18 an hour.

Fibrowatt expects the Sampson County plant (to be identified as the FibroCoast Biomass Power Plant) will support nearly 100 new jobs and contribute upwards of \$10 million a year to the regional economy. During the planned 2 year construction period, it is expected that as many as 300 construction workers will come to the plant site, bringing an additional influx of revenue to local businesses.

Fibrowatt selected the Sampson County site in April 2008 after a thorough evaluation process that lasted more than a year. Carl Strickler, Fibrowatt's chief operating officer, said "Sampson County offered an ideal site with everything we were looking for — great topography, a utility transmission line crossing the site, excellent highway access and an abundant supply of nearby poultry litter."

With site location agreed to, it is now possible to expand upon the early design work done for the project and assemble the necessary technical information to support project permitting efforts. The company is currently proceeding with the comprehensive permitting

process to demonstrate that the plant will meet all state and federal air quality and other environmental standards.

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 LLC is the parent company of Fibrominn and FibroCoast. Fibrowatt's subsidiary Fibrominn LLC opened the nation's first poultry litter-fueled power plant in Benson, Minnesota in 2007, helping the State of Minnesota meet its own commitment to biomass-generated renewable energy.

For more information, visit www.fibrowattusa.com

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