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20.01.2009, Press release

Nordex USA CEO congratulates President-Elect Obama on renewable energy plan

Bedford Heights, Ohio, 16 January 2009. Ralf Sigrist, President and CEO of Nordex USA, Inc., together with representatives of other US-based wind turbine manufacturers, met with President-elect Barack Obama today. The meeting took place during the President-elect's tour of turbine component manufacturer Cardinal Fastener & Specialty Co., where he outlined legislative plans for increasing wind energy capacity in the US, including the role of a planned \$25 billion economic stimulus package for renewable energy announced yesterday.

The industry representatives congratulated President-elect Obama on his historic initiative to make renewable energy a reality in the US. They stressed the essential role of government in laying the groundwork for a vibrant renewable energy market. This is essential in order to come closer to the goal of energy independence in the long-term, and also create jobs in this sector during the current recession.

Mr. Sigrist and his industry colleagues concurred that the extension and monetization of long-term tax credits, in combination with public credit guarantees, are critical for:

1. overcoming crippled financing opportunities in the private sector, which is partly related to the limited tax capacity of potential tax-equity investors;
2. setting a price signal to the market, so that the investors and buyers of renewable energy will be there.

During the current credit crunch, Nordex hopes that legislators will have the long-term foresight to include overseas companies with significant US manufacturing investments in any stimulus package, so that these companies can carry out investment plans. For example, last fall, Nordex announced plans to invest \$100 million to build a turbine manufacturing facility in Jonesboro, Arkansas. The operation is expected to create more than 700 new jobs in the US by the end of 2012. With its global headquarters in Germany, Nordex USA, Inc. is based in Chicago, Illinois.

The new plant will help Nordex meet growing demand for wind energy in the US, where it sees the potential for a 20 percent increase in wind energy capacity over the next five years, depending on the incoming Obama administration's action plan. President-elect Obama has set a target for the US to generate 10 percent of its electricity from renewable energy by 2012 and 25 percent by 2025.

About Nordex

As a technological leader among suppliers of megawatt turbines, Nordex benefits particularly from the global trend towards large-scale wind turbines. The product range includes one of the largest series wind power systems in the world (N80/N90/N100 2.5 MW). More than 1,000 of these turbines have been produced to date. This experience with multi-megawatt turbines gives Nordex a decisive lead over most of its competitors. Nordex has installed a total of over 3,700 turbines with a capacity of more than 4,800 MW around the world. With exports accounting for over 95 percent of its business, Nordex AG plays a key role in international high-growth regions.

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Contact:	Ralf Peters	Felix Losada
Bereich:	Public Relations /Investor Relations	Public Relations / Marketing
Tel.:	++49 - 40 - 300 30 -1000	++49 - 40 - 300 30 -1000
Fax:	++49 - 40 - 300 30 -1101	++49 - 40 - 300 30 -1101
E-Mail:	rpeters(at)nordex-online.com	flosada(at)nordex-online.com

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