

**NATIONAL OFFSHORE WIND ASSOCIATION OF IRELAND
(NOW Ireland)**

Statement by NOW Ireland in response to REFIT announcement

REFIT needs to be more competitive to attract major capital investment

The REFIT renewable energy support measures published yesterday are an important step in the right direction in promoting investment in the offshore wind energy sector in Ireland, NOW Ireland stated in response to the Energy Minister, Eamon Ryan's announcement, yesterday. This indigenous Irish industry is in the early stages of development and REFIT provides a more stable financial framework for major long term capital investment. These measures demonstrate a commitment by the Minister and the Government to the development of renewable energy and will help to make Ireland less dependent on expensive imported fossil fuels. Ireland's security of supply in power generation needs to be enhanced and the environment will benefit from clean, non carbon emission sources of fuel, NOW stated.

Commenting on the announcement, Brian Britton, Secretary of NOW Ireland said: "Yesterday's announcement confirms the Government's recognition of the need to stimulate and develop our offshore wind resource. Initiatives such as REFIT should be geared to attracting large scale investment from major players in the renewable energy sector and should lead to reductions in the lead time for installing indigenous power sources. However, NOW believes that the terms announced are not sufficiently attractive to make Ireland competitive in accessing the limited pool of investment and technological expertise available when compared with better packages announced in the last 6 months by other EU countries such as Germany and the United Kingdom."

"Attractive terms are needed to put Ireland at the forefront of technological development in an exciting growth sector, to boost employment and to create significant numbers of jobs. Fossil fuel prices are predicted to increase substantially in the years ahead, with Ireland being doubly at risk because of its heavy dependence on imports. The high volumes of wind energy that offshore can deliver to the system create greater stability in the electricity sector in Ireland, both in terms of price and security of power supplies."

NOW Ireland:

NOW Ireland (the National Offshore Wind Association of Ireland) is the representative body for enterprises developing offshore wind energy projects in Irish coastal waters. Members include Airtricity, Codling Wind Park, Saorgus Energy, Oriel Windfarm and Fuinneamh Sceirde Teo. The founding members of NOW Ireland are poised to make an investment in excess of €5 billion to develop over 2,000 MW of offshore wind energy capacity in Ireland.

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