

FOR IMMEDIATE RELEASE

## First WindFloat Successfully Deployed Offshore

Amsterdam, NL (EWEA Offshore 2011) – November 30th, 2011 – Principle Power, Inc. (Principle Power) and Energias de Portugal (EDP) are pleased to announce the successful offshore deployment of a full-scale 2-megawatt (MW) WindFloat off the coast of Aguçadoura, Portugal. This installation represents the beginning of a new sector in the offshore wind industry and is the result of continued hard work by all WindPlus JV partners including: EDP, Principle Power, A. Silva Matos (ASM), Vestas Wind Systems A/S, InovCapital, and Fundo de Apoio à Inovação (FAI). In addition over 60 other European vendors participated.

The project is the first offshore wind deployment worldwide which did not require the use of any heavy lift equipment offshore. All final assembly, installation and pre-commissioning of the wind turbine occurred on land in a controlled environment. Further, this is the first offshore wind turbine in open Atlantic waters, and the first deployment of a semi-submersible structure supporting a multi-megawatt wind turbine.

Following pre-commissioning of the system onshore at the Lisnave facility near Setubal, Portugal, the WindFloat was loaded-out using a dry-dock and towed offshore. The offshore tow consisted of some 350km in open Atlantic waters. The ability to tow in such conditions is attributable to the same WindFloat stability performance that permits the use of off-the-shelf commercial wind turbines from any manufacturer.

Over the next few weeks a rigorous commissioning, testing and startup procedure will be completed. This will include trial operations and a phased ramp-up in power production to full capacity.

“This is an historic moment that takes your breath away,” said Alla Weinstein, CEO of Principle Power. “In a way we are making a similar leap towards new energy resources as the Oil & Gas industry did in the 1970’s when it began using floating structures. Further, we have proven the capabilities of the Portuguese maritime industry to adapt and provide the necessary resources to successfully fabricate and deploy an offshore structure of this scale. We [Principle Power] look forward to future business and success in this and global offshore wind markets with our innovative WindFloat.”

“The (deep) ocean is the next big energy frontier,” said António Vidigal, CEO of EDP Inovação. “Deep offshore wind technology, in particular the WindFloat, will allow us to harness stronger and more stable winds, and in the medium term deliver sustainable energy into our electrical system. Now is the time for extensive testing and validation, moving forward in the development of this promising technology. The WindFloat positions EDP on the leading edge of offshore wind exploration.”

### About Principle Power

Principle Power, [www.principlepowerinc.com](http://www.principlepowerinc.com), is a US technology developer based in Seattle, WA, focused on the offshore wind energy market. Principle Power’s enabling product, a floating wind turbine support structure called WindFloat, provides for siting of offshore wind turbines in water depths greater than 50m, thus exploiting the world’s highest capacity wind resources. Offshore wind installations in these water depths have not been feasible, to date, due to economic and technological limitations.

### About EDP

EDP SA, [www.edp.pt](http://www.edp.pt), is a vertically integrated utility, focused on generation, distribution and commercialization of electricity and gas. Currently present in 13 geographies with over 12.000 employees, EDP is developing Europe’s largest hydro generation project and is currently the third largest wind developer in the world. For the second year in a row, EDP has been elected as the #1 electric utility in the world according to Dow Jones Sustainability Index.

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