



FOR IMMEDIATE RELEASE

Principle Power Invited to White House Clean Energy Economy Forum

SEATTLE, WA (USA) – July 16, 2010 – Principle Power, Inc. (“Principle Power”) is pleased to announce its participation in the White House Forum “Clean Energy Manufacturing: From Research and Development to Commercialization and Competitiveness”. This gathering follows the successful cabinet level trade mission to China led by Commerce Secretary Gary Locke, where Principle Power was part of the select delegation.

The Forum brings together business and community leaders with Administration officials to discuss the opportunity clean energy provides for revitalizing the U.S. manufacturing industry. This is an important step on the path to a comprehensive plan transitioning the United States to a 21st century clean energy economy.

Principle Power, through its contributions to the offshore wind sector hopes to be at the forefront of this initiative with its innovative WindFloat technology. WindFloat is a patented floating support structure for offshore wind turbines with a simple design and innovative features which dampen wave and turbine induced motion. It enables wind turbines to be sited in previously inaccessible locations where water depth exceeds 50m and wind resources are superior, biodiversity is less, visual impact issues can be mitigated or eliminated and deployment is via conventional marine vessels, thus avoiding Jones Act issues.

The current administration has taken unprecedented action to jumpstart the clean energy industry: from the largest ever investment in basic research to financial support of innovative clean energy companies. “The US has the potential to take a leading role in the development of deep water offshore wind, and we are very encouraged by the increased awareness and Administration’s progress we have seen over the past year,” said Alla Weinstein, CEO of Principle Power. “All the industrial skills and facilities necessary are available in the US, not to mention the commitment to create a new sector of economic growth.”

About Principle Power

Principle Power, www.principlepowerinc.com, is a technology developer 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 water depths have not been feasible, to date, due to economic and technological limitations.

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