

Clipper Windpower Company, Technology and Project Overview

GreenTech Connect Forum

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Clipper Overview



- Formed in 2000
- Vertically integrated company
 - Turbine Manufacturing
 - Project Development
 - Research and Development
- Headquarters:
 - Carpinteria, California, USA
- Wind Turbine Assembly: Cedar Rapids, Iowa, USA
- Publicly traded on the London AIM market
- Liberty 2.5 MW turbine series
- Management has three generations of wind experience

Clipper Windpower Strategy

- Manufacturing of Liberty™ 2.5 MW wind turbine for sale to 3rd party developers and project owners
- R&D expands technology advantage
- Project development facilitates deployment of the Liberty™ 2.5 MW turbine, and creates additional value for Clipper
- Currently, 955 MW of Clipper Turbines are installed in the US and Mexico
- From 2004 to 2008, our US market share grew from 0% to 11%¹

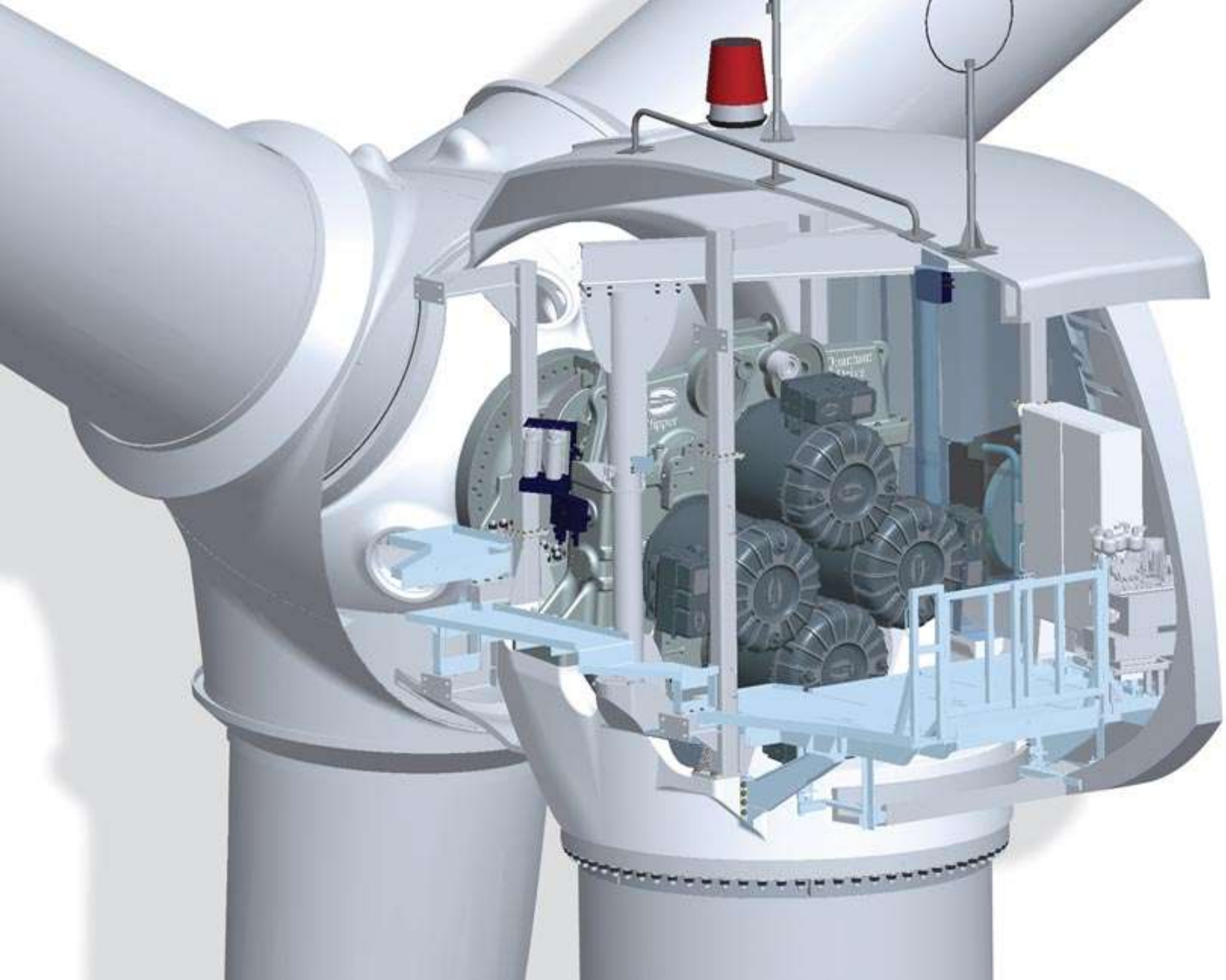


¹ [US Wind Power Markets and Strategies: 2009-2020](#). Rep. Emerging Energy Research, 2009

Low Cost of Energy by Design

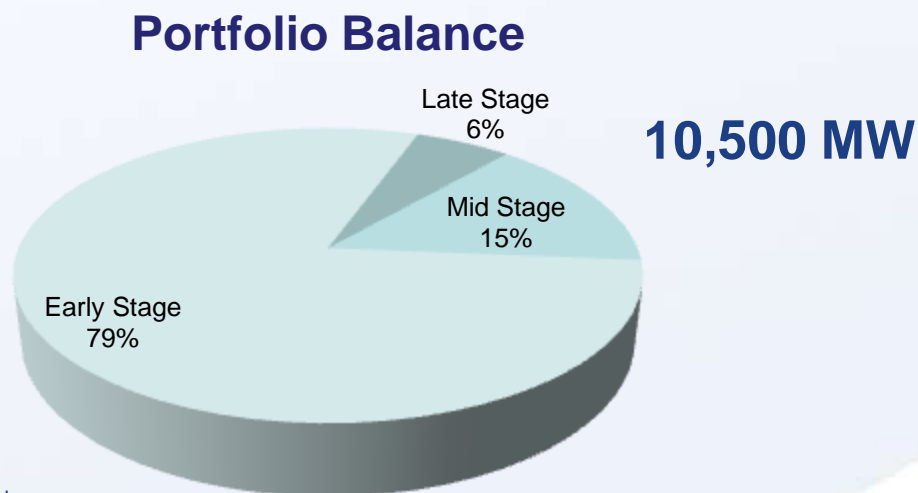


- Design out the legacy points of failure
 - Reduce unscheduled maintenance and lost production
- Design for ease of maintenance
 - Reduce the need for large, expensive mobile crane
- Key Components
 - Full Power Conversion
 - Load Splitting Gearbox
 - Permanent Magnet Synchronous Generator



The Development Process

- Clipper is a full-featured team of over 40
 - Staff include: meteorology, grid access, permitting and environmental, land control, project management and greenfield origination
 - Leverage Clipper Fleet Services for construction management
- Developing a geographically diverse portfolio in the US and Mexico, in all stages of development
- We have successfully developed of 400MW of projects



Development Overview

- Specializing in greenfield project development
- Clipper is pursuing joint ventures and asset sales, timed to maximize the value of the project
 - The structure depends on the stage of an asset's development cycle
 - Gives us the ability to develop flexible, multi-faceted relationships
- Develop projects with the intention of placing Clipper Liberty™ turbines on the completed project



Working with the Private Equity Community

- Clipper Development can provide projects to portfolios who wish to own wind projects
 - Can sell individual projects and at every stage of development
 - From operating, to “shovel ready”, to early stage
- Clipper is interested in working with investors to develop a “dedicated fund” concept
 - Clipper would work with a fund to indentify projects that meet the fund’s requirements, and the fund would get a “first look” at any opportunities.



Why Clipper?

- Right Place and Right Time
 - Recent changes in legislation and stimulus provisions make investing in wind easier and yields higher returns to equity investors
 - Impending carbon and RES legislation will make wind more valuable
- Mitigate risk
 - Clipper has the experience to build successful projects
 - A national footprint and large pipeline provides portfolio diversity
- Vertically integrated
 - Access to technologically advanced turbines creates substantial value
 - Clipper can manage the project from greenfield through operations
- Benefits of ownership
 - For a fund, an operating project means a predictable cash flow stream, rather than an investment that is dependent on an exit