



Press release

17 March 2011

GreenStream Network Plc

GreenStream's Chinese wind power project pipeline grows fast; hydro projects contracted by GreenStream's carbon funds the first ones to be CDM-registered for Finnish private firm

GreenStream has entered agreements on capitalising on the carbon credits from Chinese wind power projects with a total capacity of 220 MW. For comparison, the installed wind power capacity in Finland was 197 MW at the end of 2010. GreenStream's growing project pipeline is based on proven carbon expertise and the performance of the company's Beijing based team.

In addition, two projects contracted for GreenStream's carbon funds have been approved under the Clean Development Mechanism (CDM) by the CDM Executive Board in March. The Ma'er project in Yunnan province and the Pingfeng project in Fujian province are the first hydro power projects to be CDM-registered with a Finnish privately held company as sole authorised participant. The Certified Emission Reductions (CERs) from these projects can be utilised by GreenStream's fund investors to enable cost-effective compliance under the EU Emissions Trading Scheme.

Jussi Nykänen, the CEO of GreenStream explains: "Our success in China is a consequence of our determined action to become one of the main actors in the Chinese carbon markets. We have approximately 35 contracted projects in China and the number is growing fast. Carbon know-how clearly is a scarce commodity even in China, the world's most competed market place."

Executive Vice President Harri Roto, who is responsible for GreenStream's carbon funds and activities in China, says: "Our joint venture in China with Juno Capital Group and their contact network has helped us build up an excellent project pipeline and has made progressing projects in the CDM project cycle more efficient. We have contracted CERs from projects within energy efficiency, renewable energy such as wind, hydro, biomass and biogas as well as waste management. We would like to see more Finnish cleantech companies involved in these projects. The opportunities for Finnish companies in China are truly substantial and co-operation would be beneficial for all."

Further information

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GreenStream Network Plc, founded in 2001, is a Nordic leading company focusing on asset management and investments in carbon and renewable energy markets. GreenStream has established five climate investment and renewable energy vehicles and the total assets under management are about €150 million. The Company has representations in Beijing, Berlin, Helsinki, Kiev, Moscow, Oslo and Vilnius and joint ventures in China, GreenStream China Holdings Limited with Juno Capital, and in South Africa, CarbonStream Africa with the South African Central Energy Fund.