



**Midwest Wind Finance**

*Leader in Community Wind Finance*

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FOR IMMEDIATE RELEASE

## **Midwest Wind Finance Successfully Closes Wind Renewable Fund**

October 15, 2007

Minneapolis, MN – Midwest Wind Finance (MWF), a firm specializing in financing community-scale wind farms throughout the US, has closed its Wind Renewable Fund (WRF) to investors, after raising \$5 million. The WRF was created by MWF to facilitate securing wind turbines for its wind project customers. With turbines in somewhat short supply the WRF gives the company leverage in negotiating with turbine companies. The Fund will provide the earnest money to secure the allocation of significant numbers of turbines from several turbine companies.

The Fund appealed to investors who wanted to take a relatively conservative approach yet liked the projected 16% return. Investors also valued participating in the rapidly growing wind energy space and supporting “green” type investing. “We are very pleased that the investment community supported our first Fund” said MWF President Ken Valley. “We value our investors’ confidence in us and are absolutely committed to delivering the return they expect.

Midwest Wind Finance currently has over \$600 million in wind projects under contract to finance. The company has attracted this volume of business because it offers landowners/developers the opportunity to own their projects after an outside investor is paid off, generally in 10 years. Most, if not all, of MWF’s competitors want to own all or part of the projects themselves. Most of MWF’s projects have committed to using the Wind Renewable Fund to help secure turbines. The Fund charges the wind farm project interest and a mark up on the turbines to generate revenue for the Fund.

The company is optimistic about the potential returns for the Fund. It has already seen that institutional partners will step in and leverage the Fund more than was originally projected. Also the Fund project loans are likely to exit quicker, which will allow the Fund assets to be redeployed more often. MWF is currently in negotiations with several turbine companies and expects to deploy the Fund to support long term frame agreements by the end of 2007.

The WRF was the first Fund created by MWF. The company plans to raise other funds as well. It has plans to raise a new fund in early 2008, the purpose of which will be to provide development capital to promising wind farm projects. There is a great deal of demand for this type of capital and the company already has commitments from several projects to use this development capital fund. Because this is “risk capital” this development capital fund will take an equity position in the project. Given the aggressive risk/return profile of this fund, the company believes that venture capital firms and hedge funds will have a great deal of interest in investing.

These funds are a means to an end for Midwest Wind Finance. “We are not primarily in the fund business, but we will do whatever it takes to support community wind and help get these projects completed.” said Mr.Valley.

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