



Engineering firm selected to lead development of Finavera Renewables' British Columbia wind projects

Vancouver, Canada, June 28th 2007 – Finavera Renewables Inc. ('Finavera Renewables') (TSX-V: FVR) has selected Canadian engineering firm Genivar (TSX: GNV.UN) to lead the engineering development of four wind projects in British Columbia. Genivar will act as the 'owner's engineer' for a nominal 366 megawatts (MW) of wind projects which have been entered into the provincial Environmental Assessment process.

Finavera Renewables COO Bertan Atalay said, "The selection of Genivar to help lead our British Columbia portfolio marks a key milestone for our project development in this province. We will now move forward aggressively on all facets of project design and turbine procurement. The appointment of Genivar provides Finavera Renewables with an experienced team in wind power project engineering design to guide the development of 366 MW of wind power projects. Genivar brings a wealth of proven expertise and experience in the design of heavy civil engineering and construction fields to the project team and strongly complements the project development skills of Finavera Renewables. This puts our company on the path to delivering a significant portfolio of operating wind farms in British Columbia."

Genivar will assist Finavera Renewables in several key aspects of project development including: design and preparation of engineering drawings, construction management, and specifications for turbine installation and commissioning. The hiring of Genivar represents a significant step towards a potential bid into the British Columbia Hydro power RFP.

Genivar Director of Wind Energy Pierre Lacombe said, "For GENIVAR Income Fund, the association with Finavera Renewables as an owner's engineer for projects in British Columbia represents a great opportunity to provide high quality integrated services for these wind energy projects in western Canada. Our Vancouver office (former Cochrane Design Group) will lead the project in collaboration with our wind, electrical, transportation and cost evaluation specialists based across Canada. The technical skills and financial strength of both companies will surely contribute to the success of those projects."

Finavera Renewables' British Columbia wind projects are part of a pipeline of projects that include the 75MW Ghost Pine project in Alberta. The Ghost Pine project, one of the few wind development projects in Alberta with permission to connect to the provincial electrical grid, is currently undergoing environmental assessment and permitting. Construction is expected to commence in 2008. These projects, and others, are part of an overall renewable energy strategy to provide near term revenue and downside protection while establishing Finavera Renewables as a world leader in the development of wave energy technology and projects.

On behalf of the Board of Directors,

Jason Bak, CEO



For more information, contact the company at: 604-288-9051, or by email at info@finavera.com.

Media may contact Myke Clark, VP Policy & Public Relations at: mclark@finavera.com.

About Genivar

GENIVAR is a leading Canadian Engineering Services firm providing private and public sector clients with a comprehensive range of professional consulting services through all execution phases of a project including planning, design, construction and maintenance. Clients fall into various market segments such as building, industrial and power, urban infrastructure, transportation and environment. GENIVAR is one of the largest Engineering Services firm in Canada in terms of number of employees with approximately 2,000 managers, professionals, technicians and technologists and support staff in some 40 offices in Canada and internationally.

About Finavera Renewables Inc. (www.finavera.com)

Finavera Renewables Inc. is dedicated to the development of renewable energy resources and technologies. The Company's objective is to become a major renewable and green energy producer by developing and operating its assets in the wind and wave energy sectors. Finavera Renewables Inc. is developing the licensed and patented 'AquaBuOY' wave energy technology, a device that is based on proven and sustainable buoy technology. The Company is developing wave energy projects for AquaBuOY use in the United States, Portugal, South Africa and Canada. The Company is also developing other wind energy projects in Canada and Ireland. In Canada, a two stage 150 MW project is being developed in Alberta. Construction on this advance stage project is estimated to begin in 2008 and provides for near term revenue. In British Columbia, four projects totaling 366 MW have been entered into the provincial Environmental Assessment process, and several other sites are being developed. In Ireland, two pre-construction wind projects are under development with a potential capacity of 175MW. Data collection and environmental studies have been continuing at a number of sites in both countries.

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The TSX Venture Exchange has not reviewed, and does not accept responsibility for the adequacy or accuracy of, this release.

