



## **Engineering firm selected to lead development of Finavera Renewables' 75MW Ghost Pine wind project in Alberta**

**Vancouver, Canada, July 30<sup>th</sup> 2007 – Finavera Renewables Inc. ('Finavera Renewables')** (TSX-V: FVR) has selected Canadian engineering firm Genivar (TSX: GNV.UN) to act as the 'owner's engineer' for the 75 megawatt (MW) Ghost Pine wind project in Alberta, Canada. Ghost Pine is the first phase of the Three Hills wind project which has a planned total installed capacity of 150MW, and could provide electricity to an estimated 45,000 Canadian homes.

Finavera Renewables COO Bertan Atalay said, "The selection of Genivar to lead the Ghost Pine project allows us to move aggressively towards construction of this important project in 2008. 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."

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 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.

Genivar Director of Wind Energy Pierre Lacombe said, "At Genivar Income Fund, we are looking forward to accelerating the development of the Ghost Pine wind project. We will collaborate with our wind, electrical, transportation and cost evaluation specialists based across Canada to ensure this project is a success. In addition to the Ghost Pine project, we are working with Finavera Renewables on their British Columbia wind projects and we are excited to be partnering with a company that has a diverse portfolio of projects."

Finavera Renewables' Ghost Pine project in Alberta is part of a pipeline of projects that includes a nominal 366MW under development in British Columbia, and 175MW under development in Ireland. 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 with the development of the 100% owned AquaBuOY wave energy technology.

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](mailto:info@finavera.com).**

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**About Finavera Renewables Inc. ([www.finavera.com](http://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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