



## **Finavera Renewables increases United States presence with S&P's Market Access Program listing**

**Vancouver, Canada, May 23<sup>rd</sup>, 2008** – **Finavera Renewables Inc. ('Finavera Renewables' or the 'Company')** (TSX-V: FVR) announced today that its company information is now available via Standard and Poor's Market Access Program, an information distribution service that enables subscribing publicly traded companies to have their company information disseminated to users of Standard & Poor's Advisor Insight, an Internet-based research engine used by more than 100,000 investment advisors. A public version of the site is available at [www.advisorinsight.com](http://www.advisorinsight.com).

The Market Access Program provides Finavera Renewables' inclusion in S&P's "Corporation Records" which is a recognized securities manual for secondary trading in 38 States in the US under the Blue Sky Laws. This listing is an important step in increasing the awareness of Finavera Renewables within the financial markets, providing maximum visibility to individual investors, brokers, advisors and institutions. S&P's Corporation Records has been published since 1917, and is considered a standard reference for company information throughout the United States.

The company information to be made available through this program includes share price, volume dividends, shares outstanding, company financial position and earnings. In additional information about companies in Standard & Poor's Market Access Program will be available via S&P's Stock Guide database, which is distributed electronically to virtually all major quote vendors.

Jason Bak, CEO of Finavera Renewables, states, "We are excited to be included in Standard and Poor's financial information network. Having this extent of coverage through S&P provides additional transparency and a greater scope of information about our company. Both our current and future shareholders, and the investment community at large can benefit from S&P's thorough financial coverage of Finavera Renewables."

The S&P Finavera Profile is available at:

[http://reports.standardandpoors.com/aidata/maccess/f/fvr\\_429630\\_one.htm](http://reports.standardandpoors.com/aidata/maccess/f/fvr_429630_one.htm).

Jason Bak, CEO

### **For more information:**

<b>Finavera Renewables</b> Myke Clark VP Corporate Development Finavera Renewables 604-288-9051 <a href="mailto:mclark@finavera.com">mclark@finavera.com</a>	<b>Investor Relations</b> David Rokoss Kyoto Planet Capital Partners 604-697-0967 ext. 305 <a href="mailto:finavera@kyotoplanet.com">finavera@kyotoplanet.com</a>
<b>Standard &amp; Poor's Customer</b> Richard Albanese 212-438-3647 <a href="mailto:richard_albanese@sandp.com">richard_albanese@sandp.com</a>	<b>Standard &amp; Poor's Media Relations</b> Michael Privitera 212-438-6679 <a href="mailto:richard_albanese@sandp.com">richard_albanese@sandp.com</a>



**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 wave energy conversion technology based in part upon licensed and patented 'AquaBuOY' technology designs which are based on proven buoy technology. The Company is developing wave energy projects for AquaBuOY use in the United States, South Africa and Canada. One of those projects, in California, has secured a 2MW power purchase agreement with Pacific Gas and Electric. 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.

*This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Statements in this news release, other than purely historical information, including statements relating to the Company's future plans, objectives or expected results, constitute forward-looking information. Such forward-looking information represents management's conclusion based on numerous assumptions and are subject to all the risks and uncertainties inherent in the*

*Company's business, including development risks. Further information concerning such risks is set forth in the Company's formal disclosure documents filed on SEDAR, including its MD&A. Consequently, actual results may vary materially from those described in the forward-looking information.*

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