



Finavera Renewables Signs \$7.5 million Joint Development Agreement with GE Energy for British Columbia Wind Projects

Vancouver, Canada, July 26th, 2010 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company') (TSX-V: FVR) is pleased to announce it has entered into a project development partnership with GE Energy, a business unit of GE. Under the terms of the Joint Development Agreement (JDA), GE will provide Finavera Renewables with project development funding up to \$7,500,000 for the Company's Peace Region wind projects. Following an extensive suitability analysis by Finavera, GE will also be the preferred wind turbine supplier for those projects.

The development funding will be repaid at each respective project's financial close and does not impact Finavera's equity position in the projects. GE Energy has co-developed thousands of megawatts of wind projects in North America and that expertise will be applied to this partnership in order to deliver high return projects on time and on budget.

"We are extremely excited to be working with GE Energy on the development of these wind projects," said Finavera Renewables CEO Jason Bak. "This partnership combines Finavera's exceptional wind projects with GE Energy's outstanding technical experience to produce a team that will ensure the success of these projects. This deal significantly enhances our ability to move our projects to construction and grow our wind portfolio over the next several years."

In March, Finavera was awarded 25 years electricity purchase agreements for four wind turbine projects totaling 301 megawatts of installed capacity. The JDA will provide Finavera with the funding necessary to continue to achieve project development milestones and to move the projects through to financial close.

The JDA replaces the Development Funding Agreement ("DFA") announced by the Company January 21, 2010. The signing of the JDA also removes the DFA security provision against a minority interest in the Company's Cloosh Valley wind project.

For more information:

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

Finavera Renewables Inc. is dedicated to the development of renewable energy resources. The Company's objective is to become a major renewable and green energy producer by developing and operating its assets in the wind sector. Finavera Renewables is developing wind energy



projects in Canada and Ireland. In British Columbia, Canada, projects totaling 301 MW have been awarded Electricity Purchase Agreements under the Hydro Clean Power Call. In Ireland, one pre-construction wind project is under development with a potential capacity of 105MW. Data collection and environmental studies have been continuing at a number of sites in both countries.

Statements in this news release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, constitute Forward-looking statements. The words "would", "will", "expected" and "estimated" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different than those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related to the ability to raise sufficient capital, changes in economic conditions or financial markets, litigation, legislative or other judicial, regulatory and political competitive developments and technological or operational difficulties. Consequently, actual results may vary materially from those described in the forward-looking statements.

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