



## **Finavera Renewables Changes Name to Finavera Wind Energy and Consolidates Shares**

**Vancouver, Canada, February 7<sup>th</sup>, 2011 – Finavera Renewables Inc. ('Finavera Renewables' or the 'Company')** (TSX-V: FVR) announces the Company has received the approval of the TSX Venture Exchange regarding the consolidation of its issued common shares on the basis of ten old shares for one new share. The consolidation was approved by shareholders on September 15, 2010. Effective at the opening of trading on February 8<sup>th</sup>, 2011, the Company's common shares will begin trading on the Exchange on a consolidated basis. The Company's trading symbol "FVR" will not change. On a post-consolidated basis, there will be 30,407,764 common shares issued and outstanding. The Company also announces that it has changed its name to Finavera Wind Energy, Inc.

Finavera Renewables CEO Jason Bak said, "Our new name represents our singular focus on becoming the premier publically traded wind energy developer in North America. We have carried out this share consolidation in order to improve the attractiveness of our shares to a broader range of institutional and retail investors. In combination with our new name, we believe we have set the stage for an exciting new stage in Finavera's growth."

The new CUSIP for the Company's post-consolidation common shares is 31771W101. Registered shareholders will receive a letter of transmittal to exchange their original common shares for post-consolidation common shares. Beneficial shareholders will have their accounts automatically adjusted.

Jason Bak, CEO

**For more information:**

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

Finavera Renewables is a wind energy development company focused on developing, constructing, and operating wind farms in North America and Ireland. Our mission is to create and operate a viable renewable energy business while protecting and enhancing the physical and social environment. In British Columbia, Canada, projects totaling 301 MW have been awarded 25 year Electricity Purchase Agreements. In Ireland, the Company has signed a co-development agreement with Scottish and Southern Renewables for the 105MW Cloosh Valley Wind Project. Data collection and environmental studies have been continuing at a number of prospective sites in Canada and the United States.

*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.*

***"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."***