



Finavera Wind Energy Closes \$442,530 Private Placement

VANCOUVER, Canada, December 30th, 2011 – Finavera Wind Energy Inc. (“Finavera” or the “Company”) (TSX-V: FVR) is pleased to announce it has closed a \$442,530 non-brokered private placement announced on December 14, 2011. The private placement consists of 983,400 units at a price of \$0.45 per share. Each unit consists of one common share and one half share purchase warrant, with each full warrant exercisable at \$0.55 for 12 months from the date of closing of the private placement. Shares issued pursuant to this private placement are subject to a four month hold.

The Company has received final approval from the TSX Venture Exchange for the private placement. Proceeds of the placement will be used for general working capital.

Insider participating in the placement: Thomas Anderson.

Jason Bak, CEO

For more information:

Finavera Wind Energy

Myke Clark
SVP Business Development
Finavera Wind Energy
(604)-288-9051
mclark@finavera.com

Investor Relations

Spyros Karellas
Pinnacle Capital Markets
(416) 800-8921
(416) 433-5696
spyros@pinnaclecapitalmarkets.ca

About Finavera Wind Energy Inc. (www.finavera.com)

Finavera Wind Energy 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 SSE plc and Coillte Teoranta (the Irish Forestry Board) for the development and construction of Ireland's largest wind farm, the 105MW Cloosh Valley Wind Project. Data



collection and environmental studies have also 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."