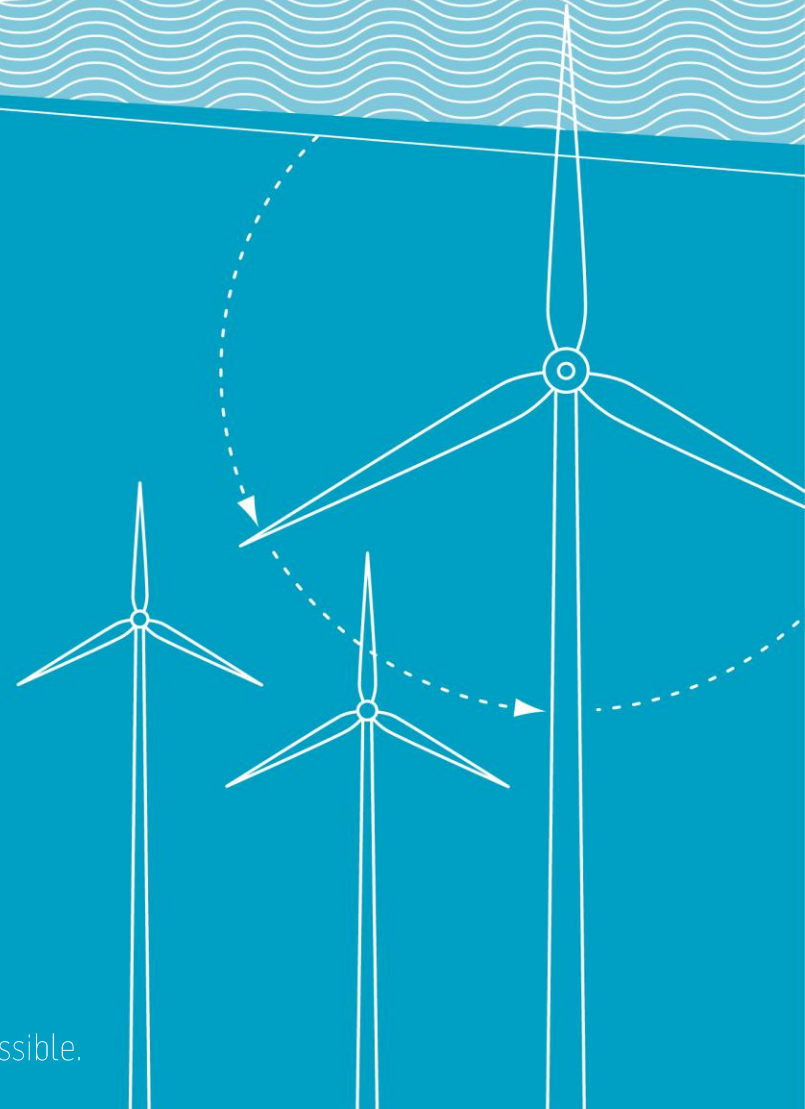




**FINAVERA**  
WIND ENERGY

# Investor Presentation

*Current as of August 3, 2011*



Renewing what's possible.

# Finavera Wind Energy

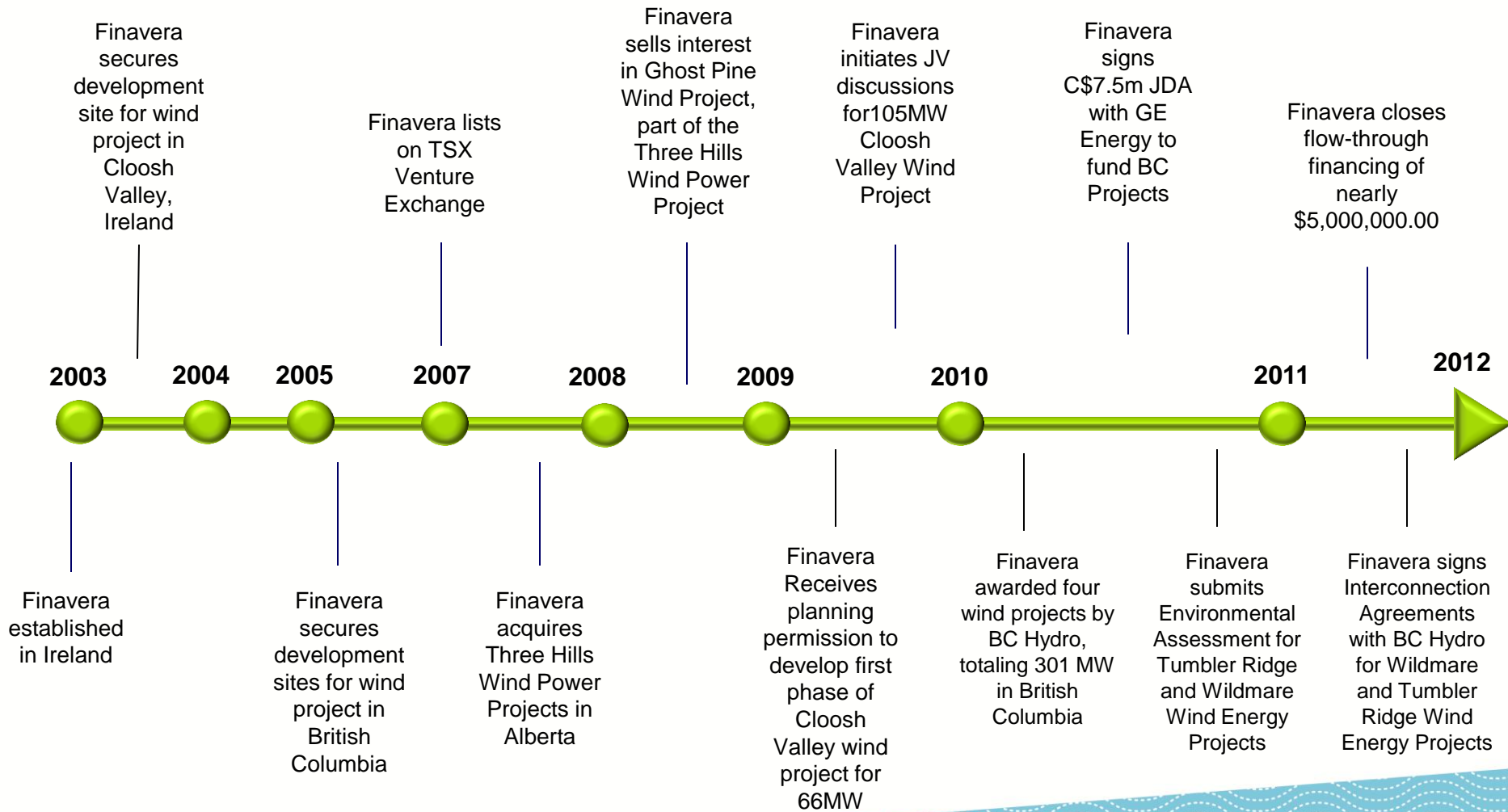


- Finavera Wind Energy is a pure play wind energy development company focused on developing, constructing, and operating wind farms in North America and Ireland
- Our mission is to create and operate a viable renewable energy business while protecting and enhancing the physical and social environment
- Our success will enable Finavera Wind Energy to continue to acquire and develop wind projects and to reach our goal of becoming the leading publicly traded, pure play wind energy company in North America



*Wildmare photomontage, viewed from the north*

# Our History



# Investment Appeals

- Publically traded pure wind energy development company (TSX-V:FVR)
- 301 megawatts of power purchase agreements for approx. \$2.5 billion in revenue over 25 years with Triple-A rated BC Hydro
- Near-term operating assets with construction beginning in 2011
- Partnership with GE
- New projects will provide upside and growth potential
- Strong growth prospects in the coming year
- Seasoned leadership



*Wildmare photomontage, viewed from the southwest*

# Agreement with GE Energy Financial Services



- GE Energy Financial Services has agreed on indicative terms of an equity investment in the 77-megawatt Wildmare Wind Energy project
- Under the GE agreement, Finavera would provide the non-cash equity, including the energy contract, permits and development work to date, and serve as managing partner
- Based on current financial information, it is estimated that Finavera would retain a 30 percent economic interest. The two companies would jointly arrange debt financing and retain a third-party engineering firm to oversee construction of the project
- Finavera and GE Energy Financial Services also are continuing to work closely to advance Finavera's three other British Columbia wind projects, including the 47-megawatt Tumbler Ridge, 117-megawatt Meikle and 60-megawatt Bullmoose wind energy projects

# Strategic Partnership with GE Energy

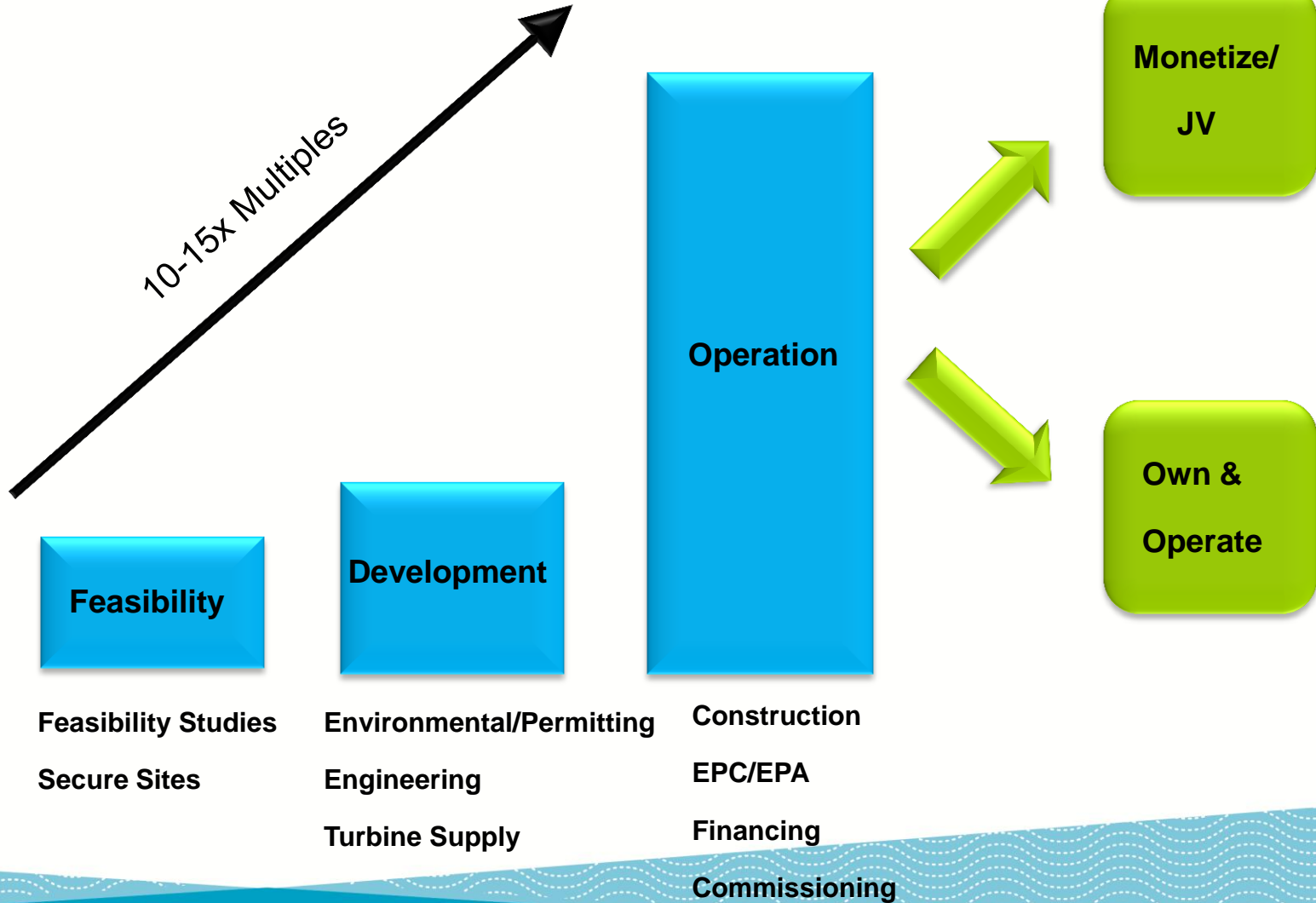


GE  
Energy

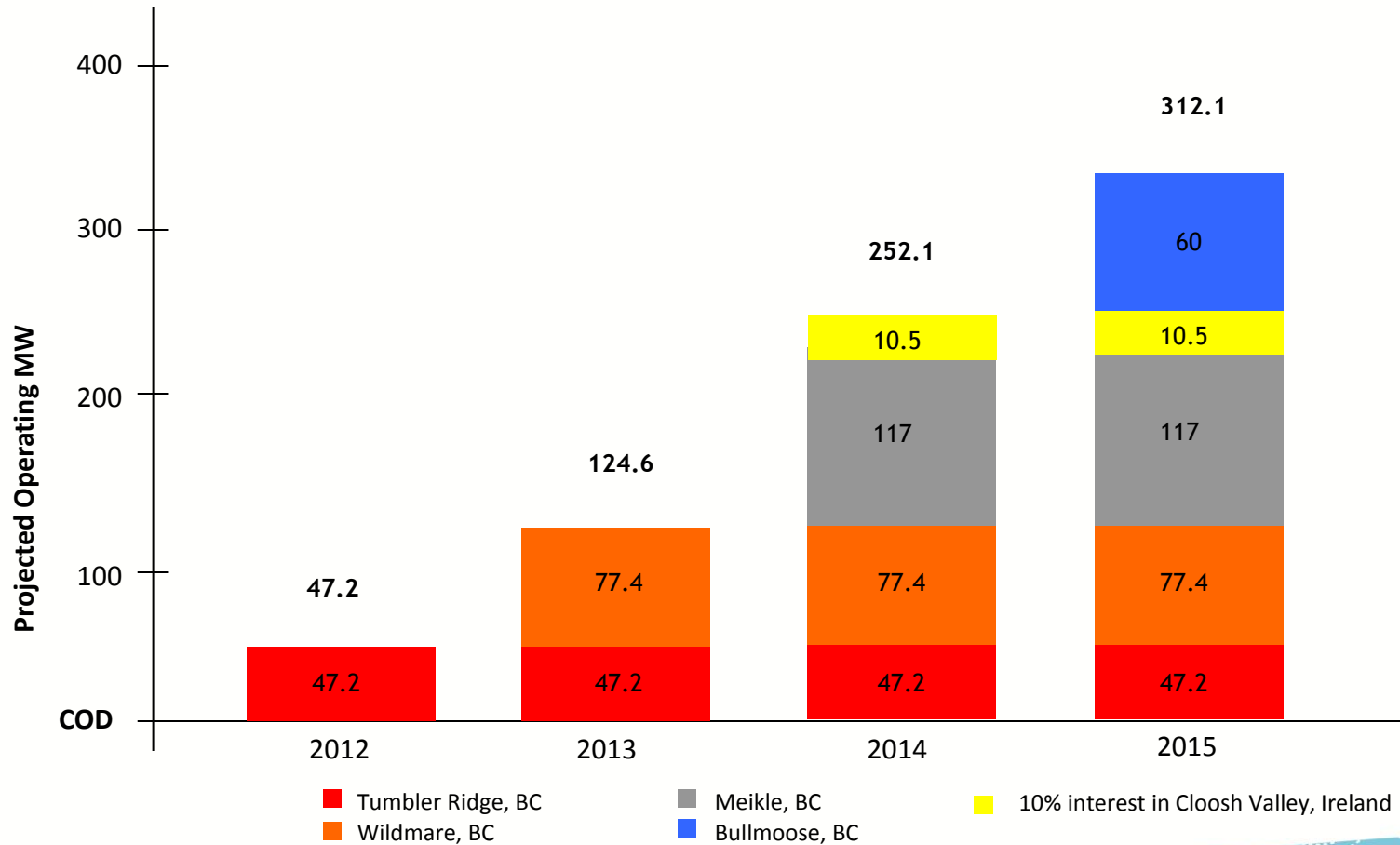


- GE Energy is currently providing development funding up to C\$7.5 million for the four BC wind projects
- GE has co-developed numerous wind projects, totaling thousands of megawatts for wind projects in North America
  - Expertise will help to deliver projects on time and on budget with a high return on investment
- GE Energy is the preferred wind turbine supplier
- Strengthens existing relationship and opens door for future funding
- Funding will be repaid at each respective project's financial close
  - Finavera's equity stake in each project is not impacted

# Business Plan



# Pipeline of near-term operating assets



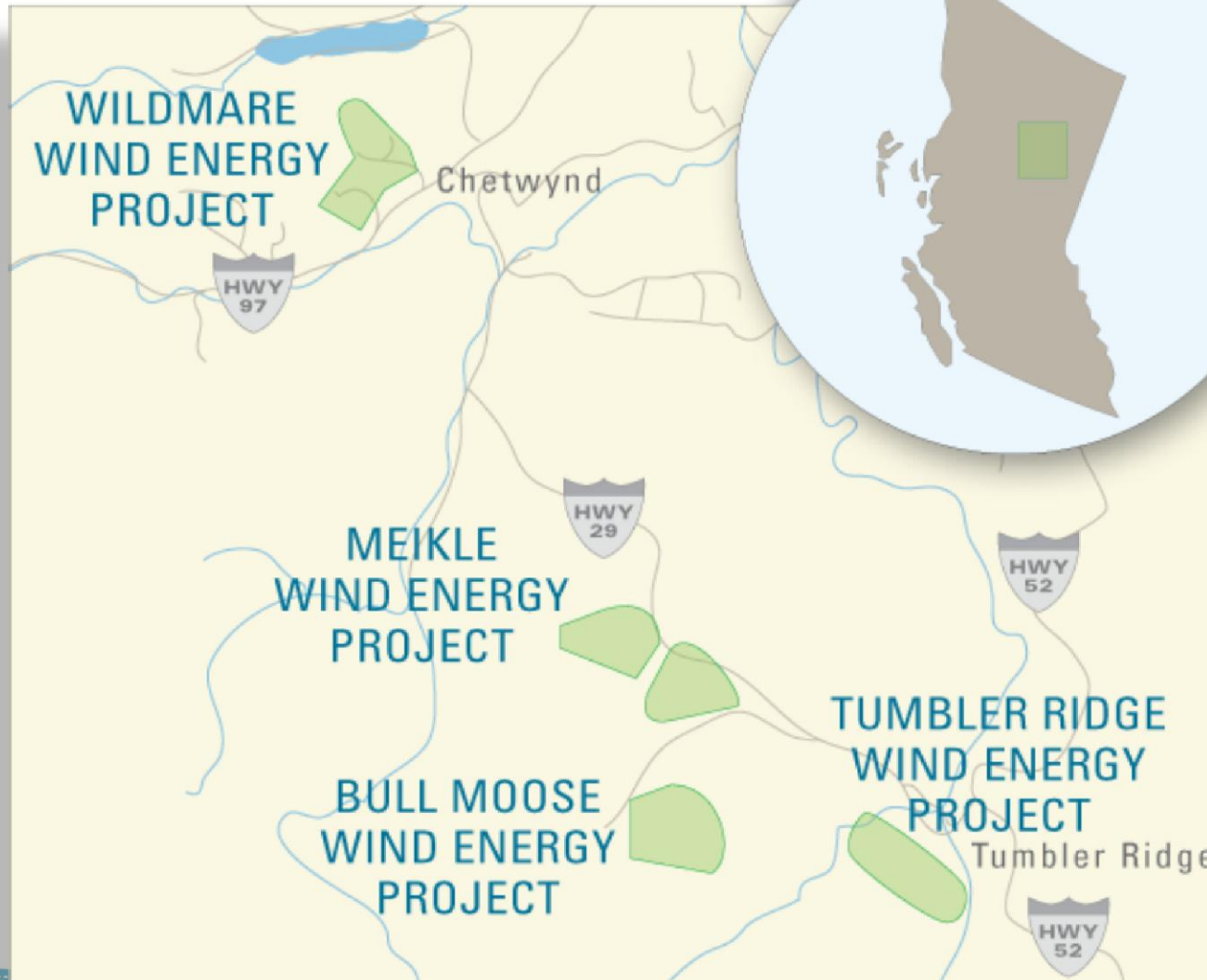
# Corporate Partners



GE  
Energy



# BC Project Locations



# BC Project Fundamentals



- Attractive, cost effective locations
  - Consistently windy sites, verified by multi-year meteorological studies (next pg.)
  - Peak wind resource during periods when BC Hydro's hydro based energy is at its lowest levels
  - Adjacent to existing highways enabling more cost effective project development and maintenance
  - All four projects are located within 5km of 230 kV transmission lines
  - 350MW of surplus transfer capacity on existing transmission grids (legacy capacity from Tumbler Ridge coal mine)
- Engineering
  - Extensive wind reserve engineering and turbine suitability analysis over the five-year development period
  - Results in maximum energy generation and financial returns per capital of dollar invested
- Prudent and proven approach to project development

# BC Wind Resources

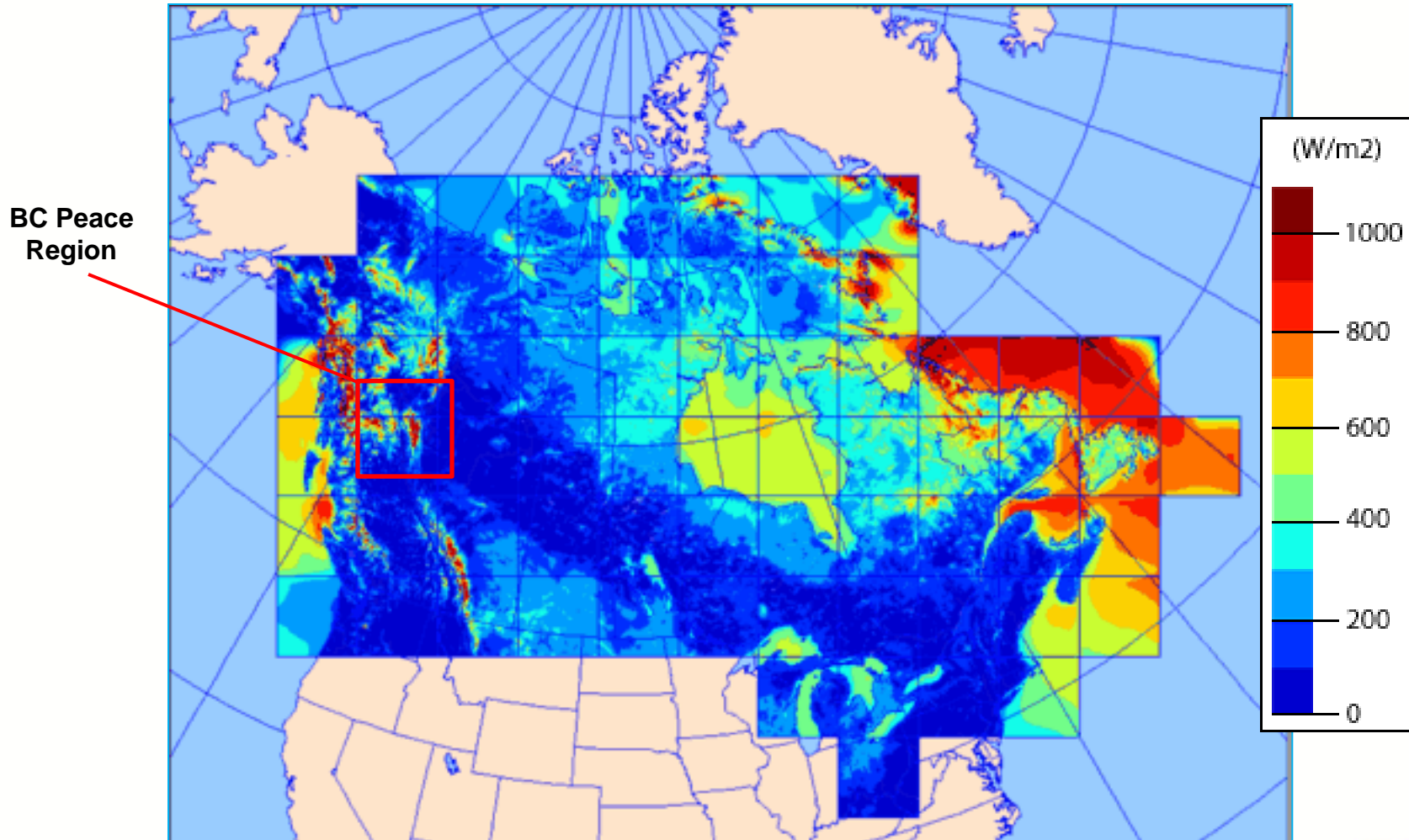


Image from Canadian Wind Energy Atlas <http://www.windatlas.ca/en/maps.php>

# Project Details

Project	MW	Proposed # of Turbines	Operation Date
Wildmare	77.4	33	2013
Tumbler Ridge	47.2	31	2012
Meikle	117	55	2014
Bullmoose	60	20	2015
	301.6	142	

# Environmental Assessment



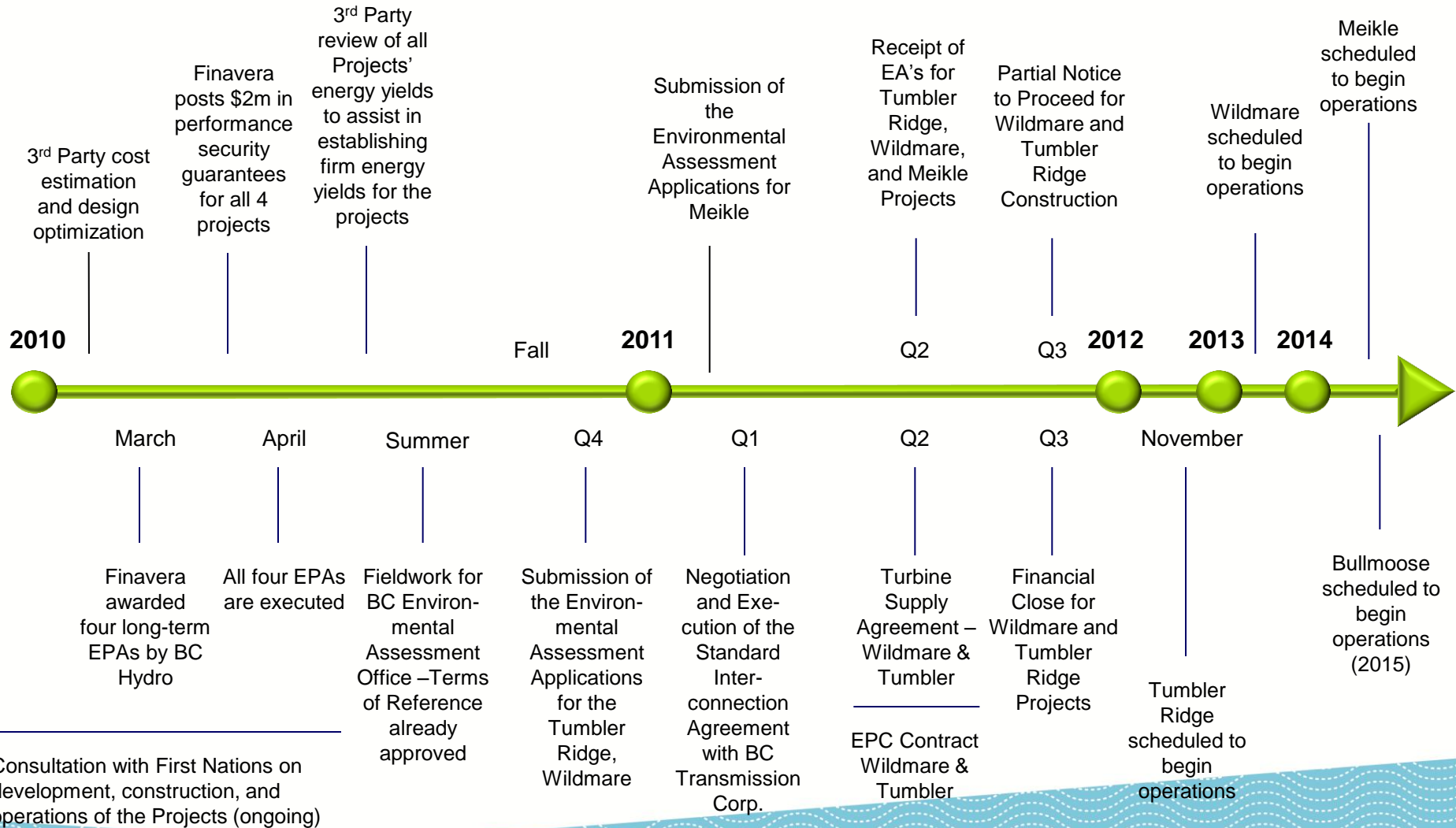
- Wildmare and Tumbler Ridge Projects:
  - British Columbia Environmental Assessment Office accepted the applications for Review on April 1, 2011. The Application Review stage must be completed in a maximum of 180 days
  - The commencement of the 180 Application Review stage ensures the projects remain on schedule for their proposed financial close and commercial operation dates
  
- The Environmental Assessment Application for the Meikle Wind Energy Project will be submitted to the EAO in mid-August of 2011
  
- The Application for the Bullmoose Wind Energy Project is scheduled to enter the Environmental Assessment process the following year

# Strong First Nations Relationships



- Milestones to date:
  - Memorandum of Understanding signed with Halfway River First Nation
  - Participation Agreement signed with McLeod Indian Band
  - Relationship Protocol signed with the Saulteau First Nations
  - Capacity Agreements signed with the McLeod Lake Indian Band, Saulteau First Nations, and West Moberly First Nation
- Strong working relationships with all 5 member Nations
- Developing internship and apprenticeship programs
- All First Nations in Finavera's project areas are Treaty 8 First Nations, providing more regulatory certainty than other regions of the province

# BC Project Milestones



# Finavera Wind Energy in Ireland



- Irish wind power broke records Dec. 26<sup>th</sup> reaching 1,228 MW (33% of all electricity from wind energy)
- Amongst highest average wind speeds in Europe
- Target of 33% by 2020 (currently 13.2%)
- Fixed feed-in-tariff system (REFIT)

## Cloosh Valley Wind Project

**Capacity:** 105 MW

**Commercial Operation Date:** 2015

- Signed agreement with Scottish and Southern Energy and Coillte, the Irish Forestry Board, for the co-development of the project
- €8.4 million in staged payments by selling down interest in grid connection
- Retain a 10% working interest in the project to ensure future revenue
- Project engineering and micro-siting underway with preferred turbine manufacturers
- Financial close and construction targeted for Q2 2014



# Wind energy is the world's fastest growing energy business



- **Governments around the world are embracing renewable energy**
- **Wind energy in Canada had a growth rate over 40% in 2009, and now has an installed capacity of 3,319 MW**
  - Canada presents significant growth opportunities in wind energy
  - Committed to expanding the role of wind as a source of power to meet renewable energy targets
- **The United States broke records in 2009 for developing new wind projects**
  - Projects are now generating enough to power to supply 9.7 million homes
  - Wind energy is one of the primary sources of new electricity generation in the country
  - 205 new educational programs across the country now offer a certificate, degree, or coursework related to wind energy

# New Project Origination



- **Focus on identifying areas for early stage wind project development**
  - Enhance long term wind project pipeline and build ongoing value for investors through high return, early stage development
  - Originating wind projects in Canada and the United States
  - Consolidation play for good assets
  
- **Site identification formula used for British Columbia and Ireland being used in other jurisdictions**
  - Strong and consistent wind resource
  - Proximity to available transmission
  - Availability of land access
  - Environmental and engineering constraints analysis
  - Market analysis of electricity purchase price
  - Public and government acceptance of wind power

# Analyst Comments



“We have increased our price target to \$1.90 to reflect a retained interest of 30% in the Wildmare project. We believe this initial agreement will serve as the premise for the negotiations to provide funding for FVR’s other three wind projects under contract with BC Hydro. This is a significant development for FVR as it provides the required equity for the Wildmare project without additional dilution. It further demonstrates the potential value that resides in these projects and the ability of management to execute on its business strategy.”

– *Tania Maciver, Northland Capital Partners, 2/16/2011*



**NCP NORTHLAND**  
CAPITAL PARTNERS INC.

# Board and Senior Management Team



## **Jason Bak – CEO & Director**

- Founder of Finavera Wind Energy as private company in 2003, led public listing in 2007
- Leading development of renewable energy projects since 2003, natural resource projects since 1998
- Arranged over C\$50 million of public and private equity for renewable and natural resource development over the last decade
- Originated and led the arrangement of \$800 million of project finance through GE Energy Financial Services
- Member of the Clinton Global Initiative since 2006 and has contributed to US renewables legislation through testimony before Congress and Senate Committees
- Bachelor of Science, Applied Physics, Simon Fraser University, Canada

## **Peter Leighton – President & Chief Operating Officer**

- Senior executive with more than twenty years of experience in leadership roles within the energy industry
- Director on the Board for Clean Energy BC
- Former Chief Operating Officer and prior to that the Chief Financial Officer of Accenture Business Services for Utilities, and was also a founding executive of the predecessor company, CustomerWorks Limited Partnership
- Former Development Executive for Fletcher Challenge Energy's independent power practice; Director of the Independent Power Association of British Columbia; Business Development Executive for Terasen Inc.; and Finance Executive with Amoco Canada

**(cont.)**



**Jon Lever – CFO**

- Certified Management Accountant (CMA) in Canada since 1991
- Has held senior management and executive positions in numerous Canadian public companies over the past 12 years
- Strength in public compliance, disclosure, and international operations

**Michael Thompson – Senior VP, Wind Energy**

- 11 years experience in natural resource development and civil engineering, both in Europe and North America
- Involved in energy, mining and civil engineering project development for many large projects around the world
- Managed a large team of engineers in the resource development sector at both the project and operations level for Golder Associates Ltd in western Canada
- Holds an undergraduate degree in Natural Environmental Science and a masters degree in Engineering Geology from the UK

**Myke Clark – Senior VP, Business Development**

- Ten years experience in communications as a radio and television journalist with the Canadian Broadcasting Corporation and other news outlets
- Myke is responsible for Environmental Assessment, First Nations consultation, public relations
- Responsible for investor relations, public relations, and corporate development
- Myke is also responsible for new business development for Finavera Wind Energy

(cont.)



### **Hein Poulus, Q.C. – Chairman**

- Current partner of Stikeman Elliott, a Vancouver law firm
- Director of several Canadian public companies
- Former senior officer of Southeastern Capital Corporation, a Denver-based leveraged buyout group (1984 to 1990) with interests in broadcasting, petroleum product distribution, and environmental laboratories
- Holds undergraduate and law degrees from the University of British Columbia and an LL.M. from the London School of Economics

### **Ian Harvey – Director**

- Founder of B9 Energy in Northern Ireland (1992) and Canada
- Has originated, financed and built seven wind projects
- Bachelor of Science (Economics) from the University of Ulster and is a Fellow of the Institute of Chartered Accountants in Ireland (FCA)

### **David Lamont – Director**

- 25 years experience in the financial services industry
- Founding and current partner of Capital Trust, a UK based investment management and financial services boutique
- Significant experience in arranging finance and equity funding for numerous enterprises, providing advice and mentoring to those companies with the ambition to go through large scale expansion

(cont.)



**Olga Ilich – Director**

- Chosen as one of Canada's Most Powerful Women: Top 100 Award winner (2009)
- 30-year career at senior levels in both business and government
- Minister of Labour and Citizens' Services for the Province of British Columbia (2006)
- Past Executive Vice-President of Progressive Construction Ltd., and past President of Suncor Developments Ltd.
- Master of Business Administration, Master of Arts, and Bachelor of Arts degree

# Corporate Information



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# Disclaimer



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