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# BIV BUSINESS TODAY

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Monday 28th of March 2011

## Finavera Wind Energy anticipates milestone year

PRINT EMAIL

Monday, 28 March 2011

Vancouver's Finavera Wind Energy Inc. (TSX-V: FVR) today announced a positive set of 2010 year-end results and provided insight into what it expects to achieve in 2011.



In 2010 the company had net income of \$1,400,804, significantly higher than the \$3,333,262 net loss in 2009. This improvement was largely due to decreases in operating expenses, the disposal of a subsidiary, the sale of a majority interest in the company's Ireland wind project and a reduction in financing fees and interest.

Total project activity in 2010 was much higher than in 2009. The company incurred total project costs in 2010 of \$5,952,849, compared with \$1,441,777 in 2009.

Finavera Wind CEO **Jason Bak** said the company promises to generate further value in 2011.

"Milestones that we expect to achieve include the award of environmental assessment certificates for the Tumbler Ridge and Wildmare wind energy projects, equity and senior debt agreements for the financing of our first two wind projects, turbine supply agreements, the selection of a construction contractor and commencement of construction on the 47 MW Tumbler Ridge wind energy project."

Bak added, "We are also actively exploring expansion opportunities in order to expand our project pipeline, as we recognize the need for continual growth."

Finavera's stock is trading at \$0.90, up \$0.01 from market open.

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