



For Immediate Release

Friday, 15 September 2006

Prime Minister opens the first 'Made in New Zealand' wind farm*

Palmerston North (Friday, September 15 2006) – The first wind farm to use New Zealand made wind turbines that are designed and built for New Zealand's harsh wind conditions will be officially opened by the Prime Minister, the Rt. Hon. Helen Clark today.

Te Rere Hau, an \$80 million wind farm being built by NZ Windfarms, is located 30 minutes from Palmerston North in the Tararua Ranges. It faces the prevailing wind and neighbours two existing wind farms that are said to be among the most productive in the world.

Te Rere Hau – Maori for 'fierce wind' – utilises Windflow 500 turbines which employ a revolutionary two bladed design providing for significant weight and cost advantages. The turbines also incorporate Windflow's proprietary 'torque limiting' gearbox which reduces wear and tear on the turbine and allows the use of an off-the-shelf generator which gives smooth power output.

Stage I of Te Rere Hau Wind Farm, comprising five turbines, is now exporting electricity into the regional grid. When fully built in three years, the farm will have 97 turbines capable of generating enough power for 18,000 homes. The 243-hectare wind farm will continue to be farmed for mixed cattle and sheep grazing.

Also attending the official opening of Te Rere Hau today are the Minister of Energy and Climate Change Issues, the Hon. David Parker; the Minister of Research, Science and Technology and MP for Palmerston North, the Hon. Steve Maharey; Co-leader of the Green Party, Jeanette Fitzsimons, the party's spokesperson on energy, energy efficiency, climate change and conservation; and Green Party List MP, Sue Bradford, spokesperson for Buy Kiwi Made, regional development, agriculture and rural affairs.

The CEO of NZ Windfarms, Chris Freear, said Te Rere Hau is the first of a number of wind farms that the company will develop around the country.

"NZ Windfarms is a publicly listed New Zealand company which means our shareholders have a direct connection not only into the exciting energy industry but also into the increasingly important renewables part of the sector."

He added that the company also had the ability to establish wind farms under flexible ownership structures, such as the recently announced 50:50 Babcock & Brown-NP Power joint venture for Te Rere Hau.

“We provide opportunities for direct community ownership or participation in wind farm projects. The farming sector, in particular, is interested in our approach, as once a wind farm is established, traditional farming can continue giving farmers an added source of revenue.”

Mr Freear said that NZ Windfarms was committed to building smaller, smarter, high return wind farms that generated electricity for consumption in the local region.

“These will be to the economic benefit of the local communities and assist the nation by providing appropriate levels of generation – and jobs – close to where it is needed.”

NZ Windfarms listed on the NZAX via an initial public offering in December 2005, and trades under the code NWF.

ENDS

Notes for Editors

1. The designer of the Windflow 500 turbines is Christchurch engineer, Geoff Henderson. After working on wind farms in America and Britain, he returned home with the vision of developing a New Zealand made wind turbine especially suited to New Zealand conditions. His invention is lighter, stronger and more cost effective than mainstream technology which has been designed for the lighter wind environments of Europe and America.
2. The nacelles of the turbines, where the gearing system is housed, are manufactured in Christchurch, while the blades, which utilise similar material and technology to boat hulls, are made in an Auckland boat yard. The towers are built in Wellington.
3. Projects such as Te Rere Hau, which utilise renewable energy for electricity generation, offset the production of carbon dioxide from electricity production based on combustible fuels. Under the Kyoto Protocol, provision is made for the sale and purchase of emission reduction units (carbon credits). Under the protocol, the New Zealand Government can issue carbon credits to organisations that can reduce carbon dioxide production. The Te Rere Hau development is set to earn up to 519,000 tonnes of carbon credits during the first commitment period 2008-2012. NZ Windfarms intends trading these valuable credits with other organisations or governments which use them to offset their own carbon dioxide emissions.

For further information on NZ Windfarms go to www.nzwindfarms.co.nz or contact:

Chris Freear
Chief Executive Officer
NZ Windfarms Limited
T: +64 3 365 8960
M: +64 21 946 332
E: chris.freear@nzwindfarms.co.nz

Or

Maggie Kerrigan
T: +64 9 630 7950
M: +64 21 302 440
E: maggie@kerriganpr.co.nz