

PRESS RELEASE 6th July 2012

DUDGEON OFFSHORE WIND FARM

OFFSHORE CONSENTS RECEIVED FOR THE DUDGEON WIND FARM

Dudgeon Offshore Wind Limited (DOW), a subsidiary of Warwick Energy Limited, has today received all necessary consents required to build and operate the offshore works needed for the Dudgeon Offshore Wind Farm (Dudgeon) project.

The consents were issued by the Department of Energy and Climate Change, under section 36 of the Electricity Act 1990, in consultation with the Marine Management Organisation who has issued the Marine Licence for the project.

The offshore works for Dudgeon cover the wind turbines and their foundations within the 35 square kilometre site, the offshore substation, interconnection cables and the main export cables to the landfall at Weybourne Hope, Norfolk, which together account for around 90% of the expected cost of the project.

The project team has previously issued Invitation to Tenders for the three main contract packages (for wind turbines, foundation and electrical works) and a short list of suppliers has been drawn up for each of these packages. ABB was announced as the preferred contractor for the electrical works in May 2012. It is hoped that preferred contractors for the two other main packages will be announced during 2012, ahead of contract signings in 2013.

A construction funding facility of up to £1.5bn is expected to be needed for the project, which will be sourced from the private sector over the next 12 months.

'This is a major step forward for the project, the offshore wind industry and for the UK economy' commented Mark Petterson, Project Director 'We hope to receive the remaining consent, for an onshore substation, soon to allow construction work for this major piece of infrastructure to start next year'.

The Dudgeon site, where the wind turbines will be installed, is located 32km offshore, north of Cromer. Power generation is currently scheduled to commence by late 2015, subject to the remaining substation consent being received in the near future and the timely availability of construction finance.

NOTES TO EDITORS:

1. The Dudgeon project will produce enough electricity on average to supply up to 400,000 homes with green electricity, approximately the same number of households that exist in the county of Norfolk.

2. The Dudgeon project will generate up to 560MW and involve private sector investment of up to £1.5bn; save up to 40 million tonnes of carbon dioxide emissions over its expected 50 year life; and provide more than 0.5% of the UK's annual electricity needs. The project will create hundreds of jobs during the three year construction phase and up to 100 direct full time jobs thereafter.

3. The consent applications for the offshore elements of the Dudgeon project were lodged with the Department of Energy and Climate Change (DECC) and the Department for Environment, Food and Rural Affairs (Defra) in June 2009.

4. The planning permissions for the buried onshore cable route running through Breckland district and North Norfolk district were received in October 2010 and June 2012 respectively.

5. Planning permission for an onshore substation to allow the electricity generated to enter the national electricity transmission network, for either the Little Dunham site or the alternative site nearby at Necton, is still awaited.

6. It is expected that electricity generation from offshore wind farms, such as this one at Dudgeon, will make a significant contribution towards the UK's target of producing at least 20% of its energy needs from renewable sources by 2020.

7. Warwick Energy's wind farm project at Dudgeon is one of 15 such projects that were awarded licenses by the Crown Estate in late 2003 as a national second Round of offshore wind projects.

8. Warwick Energy Limited is a leading UK developer of a range of energy projects and has previously been responsible for the development of the 90MW Barrow offshore wind farm (completed 2006) and the 300MW Thanet offshore wind farm (completed 2010).

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