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1. BARROW OFFSHORE WIND FARM

2. CONSENT FOR CONSTRUCTION RECEIVED

Warwick Energy is pleased to announce that it has received consent for the construction and operation of its proposed offshore wind farm near Barrow-in-Furness, Cumbria. The application for consent was submitted in May 2002 following extensive consultation and site surveys.

It is anticipated that the wind farm will commence operation in late 2004, subject to the satisfactory finalisation of construction contracts by mid 2003. The project is expected to generate up to 108 MWe, making it one the UK's largest offshore wind projects.

The total project costs are currently estimated to be approximately £100m and the project should create more than 50 jobs during the construction phase in 2004 and up to 16 full time jobs thereafter. It is hoped that many of the jobs will be sourced locally.

NOTES TO EDITORS:

1. In April 2001, Warwick Energy announced plans to develop an offshore wind farm 8 miles to the Southwest of Barrow-in-Furness, Cumbria. The company had been given exclusive rights to the site under an agreement with The Crown Estate. The project will include 30 wind turbine generators producing on average enough electricity to supply up to 87,000 homes with green power.

It is expected that electricity generation from offshore wind farms, such as this one at Barrow-in-Furness, will make a significant contribution towards the UK's target of producing 10% of its electricity needs from renewable sources by 2010.

Warwick Energy's wind farm project at Barrow was one of 18 such projects announced by the Crown Estate in April 2001.

Turnkey contracts for the construction and operation of the project are planned to be signed in July 2003. Two contractors have been shortlisted for the project and discussions are continuing.

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