



SCOTTISH AND SOUTHERN ENERGY PLC Joint venture with Gothia Vind

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Airtricity, the renewable energy development division of Scottish and Southern Energy plc ("SSE"), has entered into a 50:50 joint venture with Gothia Vind which is expected to lead to the development of new wind farms in western Sweden. Based near Gothenburg, Gothia Vind is a specialist wind energy developer.

The joint venture is aiming to develop around 200MW of wind farm capacity in western Sweden, with the first wind farm scheduled to be in operation around 2011. The development of this capacity is expected to require equity investment by Airtricity and Gothia Vind of around €30m each, with non-recourse debt expected to account for around 80% of the total cost of the investment. The joint venture's plans are part of SSE's intention to invest, on an equity basis, around £500m over the next five years in renewable energy in new markets and technologies.

Paul Dowling, Chief Executive of Airtricity, said:

"There is a rapidly rising demand for wind power in Sweden, and we believe that the joint venture with Gothia Vind will give us a platform to meet some of this demand and thereby establish a significant and growing presence in this important market."

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