

PI Power International announces the sale of its two operating photovoltaic solar projects in Spain

PI Power International announced today that it has sold its two operating photovoltaic solar projects in Spain, Almeria and Solon, to companies controlled by Mr. Konstantin Strasser

Jersey/Vienna, October 2, 2009 – Following intensive negotiations with several bidders participating in the auction process to sell PI Power International's assets over the last several months the Board of PI Power International completed the sale of the Company's two Spanish photovoltaic solar projects yesterday, known as Almeria and Solon, for EUR 87.5m to companies controlled by Mr. Konstantin Strasser. Mr. Strasser was the developer of the Almeria photovoltaic solar projects.

The two photovoltaic solar projects sold are both operating and constitute the vast majority of PI Power International's non-cash assets with a capacity of around 30 MW.

This transaction marks an important milestone for PI Power International's target to dispose of all of its assets and distribute the remaining cash to its certificate holders.

The sales process for the remaining assets will continue with a number of potential buyers.

Further information on PI Power International is available at: www.powerinternational.eu

Please address any inquiries to:

Investor Relations and Public Relations
Hocegger Financial Relations GmbH

Mick Stempel
T: +43 1 504 69 87-385
M: m.stempel@hocegger.com

Michaela Lipa
T: +43 1 504 69 87-341
M: m.lipa@hocegger.com