

INFORMATION FOR CERTIFICATE HOLDERS

Annual General Meeting approves all resolutions by an overwhelming majority

Further cash distribution EUR 2.50 per certificate¹⁾ announced

Jersey/Vienna, October 7, 2009 – All proposed resolutions on the agenda of the Annual General Meeting (AGM) of PI Power International Limited (PI) held today, Wednesday, in Vienna, were approved by a majority of 98% to 100% of votes.

At the AGM the Board of Directors also updated the guidance of anticipated potential further capital distribution to a range between EUR 2.60 bis EUR 3.70 per certificate¹⁾ (compared to the range from 1.60 and 3.60 EUR per certificate¹⁾ in June 2009). 2.50 EUR per certificate¹⁾ shall be distributed as soon as practical. The amount of EUR 4.40 per certificate¹⁾ was already paid out in June 2009.

The certificate holders present at the AGM approved all the pre-requisites required for authorising the Board of Directors to make a further interim distribution of capital. After carefully considering the financial position of PI at the present time and after giving consideration to making a solvency statement in accordance with Jersey Company Law, the company will distribute EUR 2.50 per certificate¹⁾ as soon as practical.

In addition the certificate holders authorised the Board of Directors to distribute up to an aggregate maximum of EUR 200 million to investors over the next six months. Furthermore, the Board of Directors was authorised, notwithstanding the permitted distributions, to declare by way of further interim distributions such amounts as the directors in their discretion may resolve be distributed.

As the Articles of Association of the company require that each director shall retire at each AGM, the current Board of Directors put themselves forward for re-election. Murdoch McKillop, Richard Boléat, George Baird and James Shinehouse were re-elected to the roles of directors of PI. James Shinehouse was also re-elected to the role of Managing Director of the company.

The AGM also approved the company's accounts, the directors' report and the auditor's report for the period 1 January 2008 to 31 December 2008. Grant Thornton Wirtschaftsprüfungs- und Steuerberatungs-GmbH, Vienna, was appointed as auditor to the company.

The Board of Directors also presented at the AGM the unaudited financial results of PI (parent company) for the half year ended 30 June 2009. The loss after tax was EUR 30.0 m (compared with minus EUR 36.3 m in the full year 2008). Gross assets (excluding cash and equivalents) at 30.6.2009 amounted to EUR 93.3 m (compared with EUR 125.4 m at year end 2008). After the first cash distribution of EUR 4.40 per certificate¹⁾ the total shareholders funds were EUR 222.9 m (compared with EUR 506.6 m at year end 2008). Cash and equivalents amounted to EUR 140.0 m (compared with EUR 390.9 m at year end 2008).

1) Excluding treasury certificates

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

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