

PRESS INFORMATION

Board of Directors decided on initial repayment to PI certificate holders

Jersey/Vienna, May 25, 2009 – The Board of Directors of PI Power International Limited announces that it has decided on the initial tranche for the capital repayment to certificate holders. This decision came after the Jersey Financial Services Commission confirmed the validity of the resolutions passed at the Extraordinary General Meeting on April 21, 2009. In this first step EUR 4.40 per certificate will be repaid to certificate holders. The board is pleased to announce that – after a comprehensive re-evaluation of the company's assets and contractual obligations – this initial tranche is slightly higher than originally indicated. The board also anticipates additional repayments in the future. The timing and quantum of these future repayments will be made according to the progress of the ongoing sales process, realising value in other potential assets of the company including the resolution of litigation and from the resolution of the company's contractual liabilities and other valid claims.

The capital repayment (except in respect of certificates held by the company) will be transferred to the shareholders of the company, including Oesterreichische Kontrollbank Aktiengesellschaft ("OeKB") on or about June 1, 2009. OeKB holds 59,999,997 shares in the company on account of the certificate holders. OeKB has been instructed to transfer the portion of the capital repayment received (except in respect of certificates held by the company) to the account holding banks on or about June 2, 2009, based on the deposit account balances as of June 1, 2009. The account holding banks will then credit the capital repayment to the accounts of the individual certificate holders. No action on part of certificate holders is necessary to enable this capital repayment.

The ADCs of PI will trade ex-capital repayment from June 2, 2009 on.

All certificate holders are encouraged to take their own tax advice regarding the tax treatment of the capital repayment.

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

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