

## Ramco Energy plc

### SeaEnergy Renewables Limited – Operational Update

Aberdeen, Scotland – 16 March 2009:

Ramco Energy plc (“Ramco” or the “Company”), the Aberdeen based energy investment company, is pleased to provide an update on SeaEnergy Renewables Limited (“SeaEnergy”), its 80% owned subsidiary.

#### Highlights:

- Formation of consortium for UK Round 3 with EDP Renewables SA (“EDPR”)
- EDPR are the world’s fourth largest wind energy company
- UK Round 3 Offshore Wind farm bids submitted
- Appointment of Dan Finch as Executive Director of SeaEnergy

EDPR, the world’s fourth largest wind energy company, and SeaEnergy, the Scottish based marine renewables development company, announced today, at the European Wind Energy Conference and Exhibition in Marseille, the formation of a consortium, which has submitted bids to The Crown Estate in the third offshore wind farm leasing round in the UK (“UK Round 3”).

EDPR is part of the EDP Group, Portugal’s largest industrial group and one of Europe’s main energy companies. EDPR’s installed capacity increased four-fold between 2005 and 2007, placing the Company among the top three in the world in terms of industry growth.

SeaEnergy was formed by Ramco in June 2008, around the Beatrice Wind Farm Demonstrator Project team, which developed the world’s first deep water offshore wind farm, and brings together decades of experience and expertise in both the offshore oil and gas and utility sectors. Most recently, SeaEnergy was awarded Exclusivity Agreements by The Crown Estate covering two offshore wind farm sites in Scottish territorial waters. The first site is Beatrice Offshore Wind Farm which is 9 miles off the east coast of Scotland in the Moray Firth. The site is expected to have an installed capacity of circa 920 MW. Scottish and Southern Energy plc (“SSE”), subsidiary, Airtricity Holdings (UK) Limited has a 75% in the project with SeaEnergy having the remaining 25% interest. The second site is the Inch Cape Offshore Wind Farm. This is located 10 miles off the east coast of Scotland in the Outer Tay Estuary. This site is expected to have an installed capacity of approximately 905 MW. The partners in this site are RWE npower renewables Limited with 75% and SeaEnergy with 25%. SeaEnergy’s combined interest in both projects equates to circa 456.25 MW, nearly half the Company’s five year target of 1GW.

SeaEnergy has also announced the appointment of Dan Finch to the SeaEnergy board as Development Director, Dan played a pivotal role in SeaEnergy’s successful bid submissions in the Scottish wind farm leasing round and has led SeaEnergy’s bid team in the UK Round 3 programme.

Dan (46) had a long career with SSE before joining SeaEnergy on its foundation last year. Most recently, Mr. Finch held positions as Manager of on-shore Wind Farm construction projects and subsequently as Offshore Wind Construction Manager at SSE. Previously he had

been both a Maintenance Engineer and Operations Manager in SSE's Hydro Generation Groups. Earlier in his career Mr. Finch worked for Scottish Hydro Electric and for the Ministry of Defence. In 2005 SSE seconded Mr. Finch to the Beatrice Wind Farm Demonstrator Project to act in the capacity of Offshore Wind Development Manager. On the Beatrice Wind Farm project team Mr. Finch was responsible for all power generation aspects including the 5MW turbines and all electrical power distribution infrastructure. In addition to his extensive technical background in power generation Mr. Finch holds an MBA degree from Strathclyde Graduate Business School.

This appointment takes place with immediate effect.

**Steve Remp, Chairman of Ramco, said:**

*"I believe the combination of EDPR's financial strength and global wind industry experience with SeaEnergy's proven track record installing turbines in deep water, provides the consortium with the credentials necessary for success in the UK Round 3 programme. I am also pleased to have Dan Finch join the SeaEnergy board. His hard work and experience have been critical to the success SeaEnergy has achieved to-date."*

16 March 2009

**ENQUIRIES:**

<b>Ramco Energy plc</b> <b>Steven Bertram</b>	<b>Managing Director</b>	<b>01224 748480</b>
<b>Ambrian Partners</b> <b>Andrew Craig / Richard Swindells</b>		<b>020 7634 4700</b>
<b>College Hill</b> <b>Nick Elwes</b>		<b>020 7457 2020</b>

[www.ramco-plc.com](http://www.ramco-plc.com)

[www.seaenergyrenewables.com](http://www.seaenergyrenewables.com)

**Notes to Editors:**

**SeaEnergy**

SeaEnergy was established by its management team and Ramco Energy plc to exploit the global opportunities for large scale offshore wind farm development. The SeaEnergy team has decades of experience in the offshore oil and gas and power generation industries and most recently completed the Beatrice Wind Farm Demonstrator Project for Talisman Energy and SSE. Ramco is providing the team with corporate and project finance expertise as well as the experience of building and managing large consortia to develop and support projects of the magnitude required for large-scale offshore wind farm developments. SeaEnergy has appointed Royal Bank of Canada Europe Limited as its financial advisers.

The SeaEnergy team, through the Beatrice Wind Farm Demonstrator Project, have delivered a series of "first ever" feats not previously achieved in offshore wind farm development, including:

- The first ever use of the world's largest wind turbine (5MW) offshore
- The first ever use of a "jacket" subsea structure for an offshore wind turbine
- The first ever deployment of a wind turbine in deepwater (45 metres)
- The first ever assembly of a turbine, tower, rotor, and blades onshore for installation in one piece offshore
- The first ever offshore wind turbine installation from a floating vessel
- The development of a safe, reliable ladder-less access system from a specialised vessel

SeaEnergy's goals are:

- To be the partner of choice
- To be at the forefront in the application of marine renewable technologies
- To be the recognised leader in marine renewable energy
- To develop a portfolio of 3-5GW in 3-5 years, generating within 10 years
- To own net interests of 1GW in 5 years
- To create enterprise value of > £500million within 5 years

SeaEnergy's strategy is to identify large scale offshore wind farm projects and build consortia to develop and project manage these installations. SeaEnergy has already identified a number of potential opportunities which the team are seeking to develop; initially these are expected to be in the EU.

#### **EDP Renewables SA (EDP Renováveis)**

EDP Renováveis is a world leader in the renewable energy sector, operating in the most attractive markets and continuously expanding its business to new areas of the globe. Currently, EDPR is the world's fourth largest wind energy company, having undergone exceptional development in recent years. The installed capacity increased four-fold between 2005 and 2007 placing EDPR among the top three in the world in terms of industry growth.

As of December 2008 EDPR has 5,052 MW of installed wind capacity spread throughout Europe and United States. Currently EDPR is active in 6 European countries, Brazil and United States. The US represents 43% of the current total operating wind assets, Spain 42%, Portugal 11% and the remainder in the Rest of Europe.

The EDP Group, EDP Renováveis' major shareholder, is Portugal's largest industrial group and one of Europe's main energy companies. It is currently the Iberian Peninsula's third largest energy operator, holding business interests in the generation, distribution and supply of electricity and gas in Portugal and in Spain. Besides its leadership position on the Iberian Peninsula, the EDP Group also holds a significant position in the Brazilian electricity sector.