



Press Release

FloDesign Wind Turbine Closes \$34.5 Million Series B Financing and Hires New Chief Executive Officer

Wilbraham, Massachusetts, January 19, 2010 – FloDesign Wind Turbine Corp. (“FloDesign”) is pleased to announce that it closed a \$34.5 million Series B financing round in December, 2009 and has hired a new Chief Executive Officer. For the financing, the Series A venture investor Kleiner, Perkins, Caufield and Byers was joined by a syndicate of three major new investors in the Series B: a Goldman Sachs managed investment fund, Technology Partners and VantagePoint Venture Partners.

Following the closing of the Series B financing, Mr. Lars A. Andersen joined FloDesign as Chief Executive Officer, effective January 4, 2010. In this capacity, Mr. Andersen will be responsible for managing FloDesign’s transition from a research and development organization to a leading renewable technology manufacturing company. FloDesign’s previous CEO and co-founder Mr. Stanley Kowalski III will remain with the company as Vice President.

“I am very pleased with the prominent venture investors who are backing this company,” said Mr. Andersen, *“It will be an exciting journey to build a world-class company applying leading edge technology in the wind sector.”*

Prior to joining FloDesign, Mr. Andersen was President of Vestas China, where he was responsible for leading and growing the company into the largest multinational-owned wind turbine supplier in China. He joined Vestas in 2001, having previously served in engineering and management positions with ABB Power Generation in Switzerland and Black and Veatch in the US. During his 20-year career, Mr. Andersen has focused on power generation and renewable energy operations in many different countries and cultures. Mr. Andersen received his degree in Electrical Engineering from the Engineering College of Aarhus (Denmark) in 1990, and has completed the INSEAD Business School Advanced Management Program in 2007 and the IMD Executive Education Program in 2008.

Based in Wilbraham, Massachusetts, FloDesign Wind Turbine Corp. is developing high-efficiency shrouded wind turbines based on the application of mature aerospace technologies. In addition to the substantial private financing raised by the company, it was also recently awarded an \$8.3 million grant as part of the US Department of Energy’s Advanced Research Projects Agency – Energy (“ARPA-E”) program.

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