

Allco Finance Group sells 27.7MW wind portfolio to DIF Renewable Energy

Frankfurt/Sydney, May 2, 2008 - Allco Finance Group said it has sold 27.7MW of its German and French wind portfolio, and is making progress in selling the remaining 70MW. Shares in Allco, which is listed in Sydney under the AFG ticker, have risen from a low of AUD 0.22 six weeks ago to AUD 0.96 yesterday, as hopes built up for a successful sale of its US, European, Australian and New Zealand wind assets.

A deal to sell the first 27.7MW of the European portfolio, mostly operating assets, to Netherlands based private equity investor DIF Renewable Energy, has been concluded, the company confirmed. The price is likely to have been at least EUR 42m (USD 66m) according to New Energy Finance analysis.

A further 70MW of Germany wind assets remain for sale. It is possible that bidders may also want to take on Allco's European wind team, including Christopher Mansfield, Petrojan Gilardini, Pablo Otin and Carl-Jobst von Hörsten.

Peregrine Corporate Finance acted as exclusive financial advisor to DIF Renewable Energy on this transaction.