



## **NEWSFLASH FEBRUARY 5, 2007**

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### **GOOD ENERGIES ANNOUNCES THE SALE OF REC SHARES**

Good Energies Investments BV (GEI) through its parent company COFRA Holding AG is pleased to announce the sale of shares in Renewable Energy Corporation ASA (REC) of Norway. GEI has sold for cash 61,684,035 shares to Orkla ASA representing approximately 12.5% of the total outstanding shares of REC. In addition GEI have swapped 88,456,767 REC shares, representing 17.9% of the total share capital of REC, with Q-Cells in exchange for Q-Cells securities consisting of 3,753,595 newly registered ordinary shares and 30,569,984 newly registered preference shares. GEI will in due course sell its remaining 19,661,098 shares in REC. Orkla has an economic interest in any such sale.

All of the above transactions are conditional upon Q-Cells having registered the share capital increase required in connection with its purchase of shares from GEI.

These transactions have been driven by COFRA's intention to rebalance its portfolio of investments in the solar energy sector. Going forward GEI will continue to play a leading role as one of the largest and most successful investors in the renewable energy sector in general and the solar energy sector in particular.

COFRA Holding AG and Good Energies Investments BV were advised by Lexicon Partners and Linklaters on these transactions.

### **COFRA HOLDING AG**

COFRA Holding AG is the holding company for a group of companies located in Europe, North and Latin America, and Asia whose activities include retail, real estate, private equity investments and financial services.

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

### **GOOD ENERGIES**

Good Energies is a member of the COFRA group and one of the largest investors in the renewable energy industry. Its globally invested portfolio has a market capitalisation of over EUR 3 billion (value as per end of 2006). Good Energies contributes to the challenge of sustainable energy transition through its investments in leading solar photovoltaic companies, wind energy developers and other renewable energy technologies. Its policy aims to provide long-term strategic investments in partnership with companies developing the technologies of the future.

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



Any questions to GEI and/or COFRA with regard to these transactions can be addressed to Mr. Martin Pereboom, PR representative of COFRA Holding AG in Zug (email: [m.pereboom@cofraholding.com](mailto:m.pereboom@cofraholding.com) phone: + 41 41 728 0000)

Zug, February 5, 2007  
COFRA Holding AG, on behalf of Good Energies Investments BV

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