



VIRIDIS
CLEAN ENERGY GROUP

FACSIMILE

TO	Australian Stock Exchange	DATE	10 November 2009
ATTENTION	Ms Kate Kidson	FACSIMILE	+61 3 9614 0303
FROM	Duncan Jewell		
SUBJECT	Viridis Clean Energy Group reaches agreement to sell its German wind farm portfolio		

Dear Ms Kidson,

Please find attached a Market Release for the Viridis Clean Energy Group (VIR).

Yours sincerely,

Duncan Jewell
Company Secretary
Viridis Investment Management Limited

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RELEASE

Viridis Clean Energy Group reaches agreement to sell its German wind farm portfolio

10 NOVEMBER 2009

Viridis Clean Energy Group (ASX: VIR) ("VCEG" or "the Fund") today announced that it has signed a contract to sell its 82 MW German wind farm portfolio to a European investment fund. The transaction values the portfolio at €72.2 million (pre transaction costs and any completion adjustments). Macquarie Capital Advisors advised VCEG on the transaction.

Under the transaction the purchaser will pay VCEG a purchase price of €20.2 million and will assume liability for the existing project debt. Of the total purchase price amount, €19.3 million will be paid in cash to VCEG on transaction completion and the balance (€0.9 million) will be paid into escrow and released to VCEG over the next 20 months, contingent on the occurrence of certain events.

The purchase price represents \$0.16 per VCEG stapled security¹. In the 2009 financial year, the German wind farm portfolio contributed 32% of VCEG's adjusted EBITDA². Book value for the portfolio at 30 September 2009 was €18.8 million³.

Completion of the transaction is expected to occur within the next 2-3 weeks following satisfaction of various administrative requirements.

As previously stated, VCEG intends to apply the net sale proceeds (post transaction costs) to pay down its corporate debt. Depending on final transaction costs and exchange rates it is expected that the transaction will facilitate a debt repayment of approximately \$29.0 million⁴, leaving a principal amount outstanding on the corporate debt of \$32.6 million.

The sale of the German wind farm portfolio is consistent with VCEG's stated strategy of retiring its current corporate debt in advance of the facility maturity date of July 2010. The board intends to continue this initiative through evaluating further assets sales and / or raising additional capital, based on its ongoing assessment of what will deliver the best result for VCEG securityholders.

¹ Based on an A\$:€ exchange rate of 1:0.62.

² Adjusted EBITDA is reported EBITDA (including share of net profit from associates) before interest income on cash balances, net unrealised derivatives and foreign currency gains/losses, transaction costs written-off and other extraordinary/abnormal items.

³ Based on VCEG management accounts.

⁴ Based on an A\$:€ exchange rate of 1:0.62. The repayment amount excludes the portion of the purchase price to be held in escrow.

END

For further information please contact:
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Background

Viridis Clean Energy Group is an ASX listed energy infrastructure fund that has been established by Viridis Energy Capital Pty Limited as a special purpose investment vehicle focused exclusively on direct, long-term investment in a global portfolio of clean energy projects. Viridis invests in projects employing proven renewable, waste and other clean energy fuels and technologies in selected geographical markets, with a primary focus on Europe, North America and Australia.

The Fund's current investment portfolio includes ownership interests in 52 projects located in the USA, UK and Germany with a total capacity of 203 MW (Viridis equity share).

Viridis Energy Capital Pty Limited is the investment manager for the Viridis Clean Energy Group. Viridis Clean Energy Group comprises Viridis Clean Energy Trust I (ARSN 115 340 442) and Viridis Clean Energy Trust II (ARSN 115 340 639). Viridis Investment Management Limited (ABN 51 099 788 431) is the responsible entity of the Viridis Clean Energy Group.

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