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## **ASX & MEDIA RELEASE**

### **CBD NOT TO PROCEED WITH ACQUISITION OF NEIGHBOURHOOD ENERGY – ALTERNATIVE STRATEGIES BEING REVIEWED**

Diversified renewable energy company, CBD Energy Limited (ASX: CBD) has decided not to proceed with the acquisition of Neighbourhood Energy. CBD is instead reviewing strategies for establishing an energy retailing business to market its wind and solar products.

CBD will fund this strategy from its cash flows. This is a more cost effective way for CBD to enter the energy retailing market compared to the previously proposed acquisition of Neighbourhood Energy.

It will sell wind power from farms developed by AusChina Energy, CBD's joint venture with two of China's largest renewable energy companies.

It will also work with customers installing solar energy to provide all their power needs.

Implementation of the retailing strategy will be initiated by CBD Director Strategy & Development, Mr Carlo Botto, who has 30 years experience in the energy supply industry.

Additionally Mr Botto will be assisted by Mr Tim Hunt-Smith, who has been CEO of energy retailer, Neighbourhood Energy and several other industry executives.

CBD advises it will give an update on operations at its Annual General Meeting to be held in Sydney at The Radisson Plaza Hotel at 10.30 am, Friday 25 November 2011.

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#### **FOR FURTHER INFORMATION:**

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#### **ABOUT CBD ENERGY**

CBD is Australia's emerging leader in renewable energy, enabling the efficient use of renewable energy, for utilities, businesses and households, through operations in wind, solar, and energy efficiency.