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ASX & MEDIA RELEASE

CBD COMPLETES CHATHAM ISLANDS, 20 YEAR REVENUE STREAM COMMENCES

Diversified renewable energy company, CBD Energy Limited (ASX:CBD), has completed its renewable energy project, located on the Chatham Islands, New Zealand.

CBD has installed two wind turbines and associated control systems which it has integrated with the local electricity grid and diesel generation plant, with the intention of wind energy reducing the amount of diesel power on the islands.

Commissioning of the system commenced last week and it is now completed and operating, providing revenue for CBD.

This is a build, own and operate project for 20 years, after which ownership will transfer from CBD to the Chatham Islands Enterprise Trust.

CBD has previously advised the ASX that the cost of this project is \$2.9 million and that it is estimated that it will provide recurring revenue totalling \$12.3 million over 20 years.

The project has been completed within budget and is currently exceeding output expectations.

According to CBD Managing Director, Mr Gerry McGowan, the Chatham Islands project showed how good engineering and grid management systems could combine to deliver cost effective renewable energy solutions in a remote area.

"The Chatham Islands is the first inhabited land to greet the dawn each day and it's a sound message for the planet that a new day begins with renewable energy making a difference to an island economy," Mr McGowan said.

Greenhouse gas reductions will support the Chatham Islands' "clean and green" branding strategy, aimed at delivering higher value export income.

Attached with this announcement are photographs showing the Chatham Islands wind turbines in operation.

FOR FURTHER INFORMATION:

Mr Gerry McGowan
Managing Director, CBD Energy Limited

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ABOUT CBD ENERGY: CBD enables the efficient use of renewable energy, for utilities, businesses and households, and has operations in four areas - wind, solar, energy storage and energy services.

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