

Kedco plc
(“Kedco” or the “Company”)

Update on Enfield Biomass CHP and Pluckanes Windfarm projects

Kedco plc, (AIM:KED) the renewable energy developer and operator focusing on the production of clean energy in the UK and Ireland, is pleased to provide an update on progress relating to its 12MW Enfield Biomass CHP project (“the Enfield Project”) and its Pluckanes Windfarm project (“the Pluckanes Project”).

12MW Enfield Biomass CHP Project

The Enfield Project has full Planning and Environmental Permission for the conversion of 60,000 tonnes of waste timber per annum into up to 12MW of electricity and heat. The project is expected to reach financial close in Q4 2013.

1. Biomass CHP Solution provider

The Company is pleased to announce that it has chosen MWH Global Inc (“MWH”) as its preferred construction contractor for the Enfield Project following a competitive tender process, which was run earlier this year. MWH is a leading provider of engineering, procurement, construction (“EPC”) services to the utilities and renewables sectors.

MWH have offered a turnkey solution for the construction of the entire project under an EPC contract, which will also incorporate the supply of the gasification system. Draft EPC contracts have been exchanged and detailed negotiations are on going.

Fichtner Consulting Engineers continue to assist the Company with these negotiations and all parties are working towards finalising and signing the contract in the near future.

2. Power Purchase Agreement (“PPA”)

The Company can also confirm that it has chosen Statkraft Markets GmbH (“Statkraft”) as its preferred partner for the purchase of 100% of the electricity

generated by the plant. Heads of terms for a long term power purchase agreement have been agreed with Statkraft and draft contracts have been exchanged. The Company is well advanced with discussions to finalise this agreement.

3. Heat offtake agreement

The Company has continued to work with a large multinational, located close to the Enfield Project, to purchase 100% of the heat generated by the Enfield Project. A detailed heat study and pipe route layout has been completed and the Company is in advanced discussions regarding the commercial terms of the offtake agreement.

4. Grid connection agreement

The grid connection agreement for the Enfield Project was secured earlier in the year with the payment of the deposit to UK Power Networks. Discussions are ongoing with UK Power Networks to finalise the construction programme for the grid connection.

5. Feedstock

The Company continues to negotiate heads of terms for the supply of feedstock to the Enfield Project with a number of suppliers. The intention is to contract the majority of the feedstock required on financial close for the funding of the project.

6. Funding

The Company is continuing to work with the Foresight Group regarding the financing of the project and due diligence has commenced. Both parties continue to work towards reaching financial close during Q4 2013 with construction to start immediately following this.

800kw Pluckanes Windfarm project

Further to the announcement on the 20 August 2013 the Company is pleased to announce the successful energisation of the 800kw Pluckanes wind turbine project and the export of electricity to the national grid. This is Kedco's first operational wind turbine project to date.

Enercon GmbH completed the installation and pre commissioning of the wind turbine during September. ESB Networks completed the energisation of the project on the 27 September 2013, which allowed the project to export electricity to the national

grid. The project has commenced the sale of electricity to Energia, a subsidiary of the Viridian Group, under a long term power purchase agreement.

Other project updates

Plymouth Biomass CHP

On the 2 July 2013 the Company announced that it had signed heads of terms with the London & Devonshire Trust (“LDT”) regarding a site for a 10MW biomass CHP project in Plymouth. It was expected that a legally binding option agreement would be signed towards the end of July. It has taken slightly longer than expected to finalise and sign the option agreement, however both Kedco and LDT remain committed to the project and the expectation is that the option agreement will be signed shortly. LDT have continued with the development of the wider site and have secured a grid connection offer for the biomass CHP project.

52.5MW Co-development agreement

Work on the four Windfarm projects, which form part of the 52.2MW Co-Development agreement is continuing. The environmental studies and initial layout has been completed on two of these projects, with further ecology work required on the other two projects. The intention is to submit planning applications on the first two projects before the end of the year.

Sark Island Solar

The Company announced on 2 July 2013 that it had entered into a partnership with the Trustees of the Sark Island Community Centre and School regarding a 25kw roof top solar PV project. Following a public consultation process at the start July 2013 the project received planning approval on 9 July 2013. The Company has since appointed the Lark Energy as its preferred installer for the project and work is on going to install the project in early 2014.

Gerry Madden, CEO of Kedco, commented: “The Board continue to be encouraged by the progress on the Enfield Project and in particular by the appointment of MWH as EPC provider. This was a key appointment for the Enfield Project and the Company can now push forward to reaching financial close in the near future.

The Board is also delighted with the successful commissioning of the Company's first operational wind turbine project and looks forward to the addition of further operational wind projects to the portfolio in 2014."

- Ends -

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About Kedco plc

Kedco Group is a renewable energy portfolio developer and operator whose business strategy is to identify, develop, build, own and operate renewable energy electricity and heat generation plants in the UK and Ireland.

The Group possesses significant knowledge of renewable energy markets, clean technologies, fuel sources, project development, project finance and project delivery.

Kedco was admitted to trading on AIM, a market operated by the London Stock Exchange, in October 2008 (AIM: KED).

(www.kedco.com)