

18 January 2010

Kedco plc

(“Kedco” or the “Company”)

RE: Enterprise Ireland

Further to its announcement on 8 October 2009 in respect of a potential subscription by Enterprise Ireland of €0.5 million in Kedco Power Limited, a wholly-owned subsidiary of Kedco, the Board is pleased to announce that the subscription and shareholders agreement has now been finalised.

Pursuant to the investment, Enterprise Ireland will receive cumulative redeemable convertible preference shares in Kedco Power Limited (the “Preference Shares”). The Preference Shares will be convertible at the option of the holder in the event that investment of at least €2.0 million is secured by Kedco or Kedco Power Limited within five years from the date of allotment of the Preference Shares and would convert into ordinary shares in either Kedco or Kedco Power Limited respectively.

Enterprise Ireland is the Irish government agency responsible for the global expansion of Irish companies.

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Ends