

**Kedco plc**  
**("Kedco" or the "Company")**

**Working Capital Facility, Pluckanes Wind Farm and Newry Biomass Update**

The Company announces that it has entered into a rolling, monthly working capital facility (the "Facility") with Farmer Business Developments plc ("Farmers"), who hold 299,696,768 Ordinary Shares, representing 26.79 per cent of the issued share capital of the Company.

The Facility, which has no maturity date and is repayable on demand, is unsecured and any drawdowns will accrue interest at a rate of 5 per cent. per annum. Funds drawn down under the Facility will be used by the Company to meet ongoing working capital requirements. The Facility is capped at €500,000 but may be increased by agreement between the parties.

Farmers is a substantial shareholder of the Company and as such the entry into the Facility is a related party transaction for the purposes of Rule 13 of the AIM Rules. The Independent Directors (being the directors other than Dermot O'Connell), having consulted with Shore Capital and Corporate Limited (the Company's nominated adviser), consider that the terms of the Facility are fair and reasonable insofar as Shareholders of Kedco are concerned.

The Company announces that its wholly owned subsidiary Reforce Energy Limited has raised €215,000 in loan notes from private investors. The proceeds from the loan notes will be used to fund development costs and equity related to single wind turbine projects.

In this regard the Company is also pleased to announce that financial close has been reached with Allied Irish Bank plc for the funding of the 800kw Pluckanes Windfarm project. All conditions precedent have been satisfied to release the first drawdown of funds.

Construction work on the site is well advanced with the majority of civil works now completed and delivery of the wind turbine and ancillary equipment due in the next two weeks. The project remains on track to export electricity to the national grid by the end of September 2013.

The company also announces that Ulster Bank Ireland Limited have made available working capital and other facilities totalling £750,000 to be used to fund the working capital needs and the continued build out of the Newry Biomass Limited biomass project located in Newry, Northern Ireland.

Gerry Madden, CEO commented: "We are pleased to have secured additional support from new and existing investors. The Company will continue to focus on securing additional funding to enable it to deliver on its planned development programme and overall strategy. We are delighted with progress on the Pluckanes Wind Farm project, it remains on time and on budget and it will be the Company's first wind turbine in operation once energised. It is our intention to bring a number of our other single wind turbine projects with planning permission into construction over the next 6 to 12 months and work continues to achieve this target. We also continue to make good progress on the Enfield Biomass project and look forward to updating Shareholders in the near future."

**- Ends -**

**For further information:**

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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](http://www.kedco.com))