

GREEN POWER TECHNOLOGIES S.L.

Executive Summary

Financial Year 2009

1. Introduction

Green Power Technologies S.L. is a technology based company with a mission is to knock down the technological barriers in industrial markets by applied innovation and investigation.

During the last year the company consolidated its business in the four sectors in which it is developing its activities:

- a) Solar energy: Development, design, manufacturing, sales and installation of products within solar photovoltaic technology. It stands out in its portfolio of products a series of photovoltaic inverters and power plant engineering.
- b) Wind energy: Development, design, manufacturing, sales and installation of products within the field of electronics for wind energy solutions. As main product was consolidated the voltage sag compensator (STATCOM).
- c) Transport: Development and energy efficiency improvement with the premise to minimize the fuel consumption of means of transportation in a clean and sustainable way.
- d) Environment: Management of the exploitation of installations and machines for the environmental sector.

By means of the synergy obtained in these four sectors, businesses of bigger added value are generated; meanwhile strategies of business diversification are developed.

The establishment of strategic alliances with research centres with recognized prestige as well as the involution of our innovation capacity are basic commitments promoted and encouraged by the administration organ of the company, assuming them as the basic pillars for the planning of the future.



I+D: Gestión y desarrollo de proyectos de investigación, desarrollo tecnológico e innovación en el sector energético, medioambiental e industrial.
Calidad: Alcance de la Certificación: "Diseño, desarrollo, gestión de la producción, puesta en servicio y mantenimiento de sistemas electrónicos y de automatización para montajes industriales"

2. Evolution of the Company

The evolution of the principle magnitudes of the balance and of the account of the results with respect to the previous year has been as follows:

Concept	Year 2009	Percentage	Year 2008
Shareholder's Equity	8.507.384 €	164 %	5.178.452 €
Net turnover	25.061.092 €	117 %	21.489.527 €
Net profit	3.290.261 €	114 %	2.895.183 €
EBITDA	5.001.272 €	119 %	4.217.732 €

Regarding the medium payroll, the comparative situation is as follows:

Concept	Year 2009	Percentage	Year 2008
Qualified personnel	51	138 %	37
Not qualified personnel	52	186 %	28

3. Information about the Predictable Evolution of the Company

The growth of the company in its exploitation results, with which it denotes with solidity and effectiveness, maintaining a pending execution sufficiently focussed on the wind energy sector and the intensive work of prospection and commercial intensification, allow to secure the future expansion and the growth in both activities and profit. Also have to be highlighted the incursions that have been favoured in the markets of the United States of America, Germany, Italy and Costa Rica.

With the own reserves of the current situation, taking into account the investment realized to improve the structure of the organization, the diversification of the activities within the actual market and the technology dynamism of the potential market, we are confident that the company will have a bigger progress regarding its levels of growth in volume and profit.



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4. Information about Research and Development Activities

The company understands the R&D activity as a base pillar for its strategic planning at medium and long term.

The company participates in relevant R&D projects, together with big companies in the sector. Its participation in the projects CENIT, PROFIT y financed by the Consejería de Innovación Ciencia y Empresa de la Junta de Andalucía can be highlighted. In the same way, the company is member of the Corporación Tecnológica de Andalucía (CTA) since the year 2006.

And since this year the company has entered to form part of different European projects.

Some of the important projects:

- a) HÉRCULES: Renewable hydrogen generation from solar energy, as fuel for an electric vehicle with fuel cell.
- b) AEROCOM: Development of new technologies of more efficient converters for aeronautic and military systems.
- c) DENISE: Intelligent, secure and efficient distribution of energy.
- d) PLASMACOL: Non thermal plasma technology for decontamination of exhaust gasses from thermal power plants using carbon and gas.
- e) SA2VE: Advanced systems for energy storage.
- f) HIDRÓLICA: Generation of hydrogen from wind energy.

The planning and the investment in R&D activities are done in harmony with the market requirements to dispose permanently of the necessary competitive capacity.

5. Quality Management

The company has quality systems designed and appropriately focused on the nature of the activities that are developed.

The company has certificates according to the standards ISO 9001:2000, ISO 16602:2006 and ISO 27001:2005.

It also has the certification according to the Spanish Standard UNE-EN-ISO 9001:2000 "Quality Management Systems" for the areas of "Design, development, production management, commissioning and maintenance of electronic systems and of automation for industrial installations" and audited by external organisms (Asociación española de normalización y certificación AENOR), result of a general quality policy and from a general quality manual.



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In the same way, the company remains integrated in the quality system of the System of R&D Management according the Spanish Standard UNE-EN ISO 166002:2006 with the scope "Management and development of Research Projects. Technological Development and Innovation in the Sectors of Energy, Environment and Industry".

A new certification that has been obtained last year is the System of Management of Information Security, according to the Spanish Standard UNE-EN ISO 27001:2005 with the scope "Information systems that support services of design, development and management of research project management, technological development and innovation in the sectors of energy, environment and industry according to the valid declaration of applicability".

6. Information about important events that occurred after the closing of the year

No events that are susceptible of significantly influencing the information given by the Yearly Accounts formulated by the administrators have occurred up to this date.

7. Acquisition of own participations

The company does not has own participations at the closing of the year 2009 and neither has acquired or sold during that same year.

8. Use of financial instruments

The company does not use derived financial instruments.



Javier Landero Cruz

General Director of Green Power Technologies S.L.



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