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FOR IMMEDIATE RELEASE

**US RENEWABLES GROUP PARTNERS WITH NOVO ENERGY TO FORM  
NOVO DEVELOPMENT COMPANY**

September 4, 2008

US Renewables Group, LLC ("USRG"), a private equity firm focused exclusively on investments in renewable power, clean fuels, and related infrastructure companies has partnered with Novo Energy, LLC ("Novo"), a leading renewable energy technology company, to form and fund Novo Development Company, LLC. Novo Development Company ("NDC") will provide development, engineering, financing and operation of renewable energy facilities that utilize Novo's proven, proprietary waste-to-energy ("WTE") technology package.

NDC's initial focus is to develop WTE facilities in North America, the Caribbean, and Europe. Several projects are already in development. Combustion-based WTE is a proven technology to alleviate landfill and pollution problems while recycling materials and generating renewable power or steam. WTE facilities also have a negative carbon footprint, resulting in a net reduction in the release of greenhouse gases.

Scott Gardner, Managing Director of USRG and Chairman of NDC stated, "Novo's skilled team and successful track record are crucial components of a successful waste-to-energy company. Many regions face imminent landfill and energy challenges and will benefit from this proven, clean technology." Jim Barlow, CEO of Novo, said, "USRG is an experienced and active investor in renewable projects and the ideal partner for Novo Development Company. We intend to build a company with far-reaching, beneficial impacts, which helps diversify the world's mix of energy supplies."

Thomas Campone, a 35-year veteran energy executive and former President and Chief Operating Officer of Indeck Energy Services, Inc., will lead NDC as its President.

*About Novo Energy*

Novo is a leading provider of technology for solid fuel-based renewable energy projects throughout the world. Novo has the worldwide exclusive license rights for the patented Aireal<sup>®</sup> Combustion System ("ACS"), a revolutionary technology that is lower in cost to install and maintain than conventional technologies while improving a plant's operational and environmental performance. The balance of Novo's technology offering consists of a proprietary energy recovery system and an exclusive license with Solios Environment Corporation ("Solios") for a proprietary European air pollution control ("APC") technology. The



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exclusive license rights for the ACS combustion system, energy recovery design and Solios APC scrubbing system (collectively the “Technology Package”) form the core technology provided by Novo to its clients, including project developers, constructors, utilities and government entities. The Technology Package has been installed in numerous projects in both the United States and Europe, with emissions well below both EU and US emission limits. There are presently ten commercial ACS units installed WTE facilities in the US, with dozens of Solios APC systems installed in WTE projects throughout the world including the US and Europe. Additional information is available at [www.novo-energy.com](http://www.novo-energy.com).

#### *About USRG*

USRG is a Los Angeles-based private equity investment firm that provides financing for renewable energy projects and growth capital for renewable energy companies. USRG was formed in 2003 and has mobilized \$575 million of capital commitments in two funds. The limited partners in USRG’s funds include large US pension plans, institutional fund managers, leading multinational corporations, and high net worth investors. Additional information is available at [www.usrenewablesgroup.com](http://www.usrenewablesgroup.com).

For more information on partnering or working with Novo Development Company, please contact Tom Campone at [tcampone@novo-energy.com](mailto:tcampone@novo-energy.com).