



Richard Mardon to join Airvolution Energy as its first CEO

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Wind farm developer, Airvolution Energy, is pleased to announce that Richard Mardon will be joining in October as the company's first Chief Executive Officer. Mardon is one of the UK's foremost wind energy executives and will bring a wealth of experience to the company. He is currently Managing Director of Your Energy, one of the UK's leading independent wind farm developers, which last year became a subsidiary of the AES Corporation.

Airvolution Energy specialises in small onshore wind power projects of 1-3 turbines, primarily on brownfield sites that have a significant energy requirement. It was founded in 2010 as a partnership between cleantech fund ESB Novusmodus and Savills, the leading property adviser. Richard will now build a team around him and increase the volume of projects being put into planning. The aim is to have around 10-12 projects consented each year – roughly 30-50MW.

Richard Nourse, Director of Airvolution Energy and Managing Partner of Novusmodus said: "In its short life to date, Airvolution has achieved an extraordinary amount in securing sites and planning consent for small wind farms. Now is the perfect time to bring in a senior manager of Richard's calibre and take the company to the next level."

Richard Mardon said, "I am thrilled to have been offered this very exciting opportunity. It's vital that we maximise the UK's wind energy resource, and there is a huge untapped potential of small, brownfield sites across the country. Airvolution is perfectly positioned to exploit this attractive niche".

"I am immensely proud of my achievements at Your Energy culminating in its sale to AES last year. Now 18 months have successfully elapsed, it is a good time for me to move on. I am sure AES and Your Energy will continue to go from strength to strength."

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BIOGRAPHY: Richard Mardon

Richard has over 25 years of experience in the power and infrastructure sectors, most recently as Managing Director of Your Energy Limited (YEL), one of the leading independent wind farm developers in the UK. As of April 2010, YEL became a wholly owned subsidiary of the AES Corporation – a global power company with 27,000 employees, turnover of \$14 billion and \$35 billion of assets across 29 countries, which includes 40GW of generating capacity (2GW of wind).

In the ten years YEL has been in existence, it has been involved with the development, completion or financing of around 200MW of onshore wind in the UK, including 80MW in operation, 65MW in construction and 55MW with consent and not yet built.

Richard served on the board of RenewableUK (formerly BWEA) from 2005 to 2010 and is still active as Chair of the Onshore Wind Strategy Group and numerous other working groups. He also sits on the board of the Aviation Investment Fund Company, an industry sponsored R&D vehicle to support technical solutions to the many aviation issues wind farms face.

Prior to Your Energy, Richard was Development Director for AES who at the time was the largest private power company in the world. Richard was responsible for major projects throughout Europe, Middle East and Africa and gave AES a major presence in Hungary and Bulgaria through acquisitions and new builds. Richard also was responsible for AES's first exploration into wind energy.

Upon graduating from Surrey University with a degree in Civil Engineering, Richard spent most of his twenties working around the world with an engineering consultancy on large infrastructure projects before settling back in London to study for an MBA at the London Business School.

About Novusmodus - www.novusmodus.com

Novusmodus is an investment firm whose aim is to provide capital, support and knowledge to companies and projects in the renewable and cleantech sectors. It is based in London, Dublin and Munich, and has a European focus, but a global mandate.

It is the investment adviser to ESB Novusmodus, a €200m fund established by ESB, the leading Irish utility. Through this unique relationship, it has direct access to ESB's wealth of technical knowledge, engineering skills and commercial experience, the benefits of which it passes on to its investment partners.

Existing investments include Nualight, Airvolution, InTune Networks, Lumicity, SELC, and Wind Energy Direct.