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BORD NA MÓNA LAUNCHES AN EXCITING NEW BUSINESS DIRECTION: "A NEW CONTRACT WITH NATURE"

Bord na Móna, who experienced a global revenue increase of 24.1% in 2007-2008 to \$550-million, has set a goal of becoming Ireland's leading renewable energy provider and a major provider of innovative environmental products worldwide.

CHICAGO, ILLINOIS, October 19, 2008 – Coincident with the launch of a major new United States marketing initiative at WEFTEC (Water Environment Exhibition) 2008, Ireland based Bord na Móna unveiled an exciting new business strategy that calls for a five-year investment of more than \$2-billion that will help the company to double in size worldwide and become Ireland's leading renewable energy provider.

"Our new Chief Executive Officer, Gabriel D'Arcy, has set forth one of the most ambitious growth programs in the 60-year history of the semi-state organization," Bord na Móna Environment Products U.S. Inc. President Shane Keaney said today. "In the process of doing so we have developed a new vision, and pledged that the firm's products, services, and operations will forge *A New Contract with Nature*, working in harmony with and seeking to minimize any impact on the environment. The solutions we are introducing here at WEFTEC 2008 reflect this vision and this commitment, which will guide the initiatives that will double our size by 2013. These are exciting times at Bord na Móna — times that will directly benefit our United States customers while helping to improve the environment."

According to Keaney, Bord na Móna has implemented a significant capital investment program in a range of new environmentally responsible services and products, encompassing power generation, resource recovery, water & clean air, horticulture and district heating solutions. The new business strategy encompasses a number of key growth areas including:

Renewable Energy: Bord na Móna, in its efforts to become the leading renewable energy provider in Ireland, intends to develop circa. 700mw of wind energy centered on its Oweninny site in the West of Ireland. To complement the wind generation process, Bord na Móna will develop a balanced portfolio of up to 500mw of additional power generation assets, including a flexible thermal plant, to complement the intermittent nature of wind, leveraging the firm's land assets and existing operational expertise.

Additionally, Bord na Móna is working on a co-fueling program at its Edenderry electricity generating plant located in the Midlands of Ireland which will involve the burning of various biomass materials. Co-fueling with carbon neutral biomass greatly reduces the carbon footprint of the electricity generating process and contributes to Ireland's targets for electricity produced by renewable energy sources.

Resource Recovery: Resource recovery involves the extraction of useful materials or energy from solid waste and is an integral part of Bord na Móna's new business strategy. Consequently, the firm plans to invest \$225-million in resource recovery over the next five years. Currently, Bord na Móna, through its waste management and recycling operation Advanced Environmental Solutions (AES), collects and processes approximately 300,000 tons of material. Most of this material is then put through further processes converting it to valuable horticultural growing media, biomass and recyclables (corrugated cardboard, paper, plastic and metals).

Bord na Móna is unique in that it has a resource recovery company with an energy company in support thereby providing a route to market for construction and demolition (C&D) waste timber for the co-fuelling process. It also has a resource recovery company with a horticulture business, technology and a route to market for green waste and 'brown-bin' waste compost, thereby greatly reducing the 'landfilling' of this biodegradable material. This results in the production of world-class horticultural products while greatly reducing the carbon footprint.

Furthermore, the company is investing in innovative MBT (mechanical and biological treatment) and Pyrolysis (gasification) technologies, whereby remaining waste materials can be converted to energy using groundbreaking processes.

Water & clean air: Bord na Móna has developed a range of innovative technologies for the treatment of wastewater including state of the art ultra-filtration membranes and attached growth systems utilizing recycled materials that are particularly suited to decentralized & onsite applications. Water reuse & conservation has been identified as a key area of development, particularly in the US, where water shortages are becoming a major concern. Water recovery through high levels of treatment and rainwater harvesting will become increasing popular methods of water conservation.

The introduction of unique air pollution technologies that utilize waste byproducts and bacteria to reduce VOCs and odor compounds will provide a sustainable chemical free solution to municipalities & industries.

Innovation, Research & Development: Bord na Móna plans to invest over \$75-million in the areas of innovation, research and development over the next five years. The focus for innovation, research and development will be in the areas of clean air, clean water, clean energy and clean home heating.

Biodiversity: Bord na Móna is the custodian of approximately 200,000 acres of peat land. As part of its biodiversity program the firm will set and monitor clearly defined biodiversity targets. Additionally it will invest up to \$15-million in the rehabilitation of peat lands, one of the largest rehabilitation projects in Europe.

Headquartered in Dublin Ireland, Bord na Móna is a multi-national \$550-million full line provider of products and services in the environmental, energy, fuels, and horticulture markets. The company's state-of-the-art, environmentally responsible wastewater, water reuse and air pollution treatment solutions deliver significant environmental benefits for homeowners, communities, and municipalities. The company is dedicated to forging a new contract with nature through the development of innovative solutions focused on water conservation, re-use, material recycling, and energy and chemical reduction. Bord na Móna Environmental Products U.S. Inc. (www.bnm-us.com) is headquartered in Greensboro, North Carolina.

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