

## **NTR plc – Liquidity Event: Share Redemption Opportunity for Shareholders**

The Board of NTR today, 3<sup>rd</sup> June 2008, announced its intention to provide for a significant liquidity event opportunity for its shareholders via a redemption offer through which shareholders will be offered on a pro-rata basis the opportunity to receive up to €275 million in aggregate through a redemption of Ordinary Shares at a price of €6.65 per Ordinary Share.

In September 2006, in conjunction with raising €170 million through a share placing, NTR announced its intention to seek to provide a liquidity event opportunity for shareholders by the end of 2009. Following the sale of its interests in the West-Link toll facility and Airtricity Holdings Limited, for an aggregate consideration of over €1.3 billion, NTR is in a position to complete the liquidity event for an amount up to €275 million, some fifteen months earlier than originally proposed.

The proposed redemption price of €6.65 per Ordinary Share falls within the fair market value range set out in a valuation opinion received by the Board of NTR from Morgan Stanley.

The approval of shareholders for the redemption offer will be sought at an Extraordinary General Meeting to be held on 26th June 2008.

NTR has received irrevocable undertakings to vote in favour of the redemption offer from Dreamport Limited (a company controlled by the family of Tom Roche, Chairman of NTR) and TS Capital Limited (a wholly owned subsidiary of One Fifty One plc). Subject to the resolutions being passed, both Dreamport Limited and TS Capital Limited have agreed to participate in the redemption offer to their pro-rata entitlement.

NTR also announced its intention to propose a final dividend of 3.95 cent per share for the year ended 31st March 2008 (to be approved at the Company's AGM in September 2008). Shareholders will not receive the final dividend in respect of shares which have been redeemed. NTR also intends to implement a revised dividend policy to increase the total dividend per share paid for the year ended 31<sup>st</sup> March 2009 by 25% and to maintain the dividend per share at that level for the financial years ending 31<sup>st</sup> March 2010 and 31<sup>st</sup> March 2011, financial and market conditions permitting.

"NTR believes that the redemption offer is an appropriate means of providing a liquidity event for shareholders in a manner that enables shareholders to choose whether or not to participate in the return of capital," said Jim Barry, Group Chief Executive, NTR plc.

(Ends)

Issued on behalf of NTR plc by Heneghan PR

### **Enquiries**

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### **About NTR plc:**

NTR's strategy is to be "a Leading International Developer and Operator in Renewable Energy and Sustainable Waste Management". Consistent with this strategy, NTR is currently engaged in a significant phase of development in renewable energy through its investments in wind energy (Wind Capital Group), solar energy (Stirling Energy Systems), bio-ethanol production (Green Plains Renewable Energy), and in sustainable waste management in North America, the United

Kingdom and Ireland (Greenstar). This follows the successful completion of the sale of its interests in the West-Link toll facility and Airtricity Holdings Limited which delivered substantial investment returns for the Company and its shareholders. NTR plc is an unlisted public company and its shares are traded on a "grey market" operated by the company's brokers. NTR has operations in Ireland, the UK and the US.