



HYDRO GREEN ENERGY SECURES NEW FUNDING AND ANNOUNCES MICHAEL P. MALEY AS CEO

HOUSTON, TX – MAY 4, 2011 – [Hydro Green Energy, LLC](#) (HGE), a renewable energy development company with proprietary hydropower technology, today announced that it has secured an equity capital and project development investment from Providence Renewables, LLC of Dallas, TX. HGE also announced the appointment of Michael P. Maley as President and CEO.

“This cash infusion will enable dynamic growth for Hydro Green Energy,” said Wayne F. Krouse, founder of HGE and newly named Executive Vice President of Technology. “Our ability to secure funding in such a difficult economic climate validates our work to date and our vision of the future.” Mr. Krouse will also serve as Chairman of the Board.

The new funds will be used to expedite the development of HGE’s nearly 1,000 MW pipeline of low-head hydropower projects. The company will hire additional technical, commercial and regulatory personnel, who will facilitate the successful development of HGE’s projects. In addition, the company will continue to fund the research and development of its innovative hydropower technologies.

“We have reviewed numerous renewable energy companies and technologies and are excited to jump into the hydropower sector by funding Hydro Green Energy,” said Mike Childers, President of Providence Renewables, LLC. “What’s more, we believe that our initial investment is just the beginning of the growth the company can expect in the next several years. Hydro Green Energy now has the financial resources to grow rapidly and to capitalize on its ability to deliver baseload renewable energy that is cost competitive with fossil fueled resources.”

Michael P. Maley, who has developed over 10,000 MW of electric power facilities in his 25 year career, stated, “I am thrilled to join Hydro Green Energy and look forward to working with the management team to lead a new era of responsible and aggressive hydropower growth in the United States. I started my career in nuclear power and have participated in virtually every technology. I selected Hydro Green Energy because its technology produces competitively-priced power with a low environmental impact. This, in conjunction with new, pro-hydro policies, is a winning combination.”

ABOUT HYDRO GREEN ENERGY

Hydro Green Energy is a privately held company. Hydro Green Energy’s patented technologies are deployed at existing infrastructure to create competitively-priced, clean, renewable electricity in an environmentally-responsible fashion. The company holds U.S. Patents 6,955,049 and 7,837,411, five foreign patents and has dozens of additional U.S. and foreign patents pending on the company’s core technologies. HGE secured its Series-A funding in 2008 with an investment of \$2.6 million from the Quercus Trust.

Hydro Green Energy developed and installed the only commercial, FERC-licensed hydrokinetic power plant in the United States (Hastings, MN). The Hastings project, which uses HGE’s patented technology, was approved by a 5-0 vote by the Federal Energy Regulatory Commission on December 13, 2008.

Hydro Green is presently developing 34 low-head hydropower projects at existing non-powered dams in Alabama, Iowa, Illinois, Kentucky, Louisiana, Minnesota, Missouri, Mississippi, North Carolina, Ohio, Oklahoma, Pennsylvania, Wisconsin, West Virginia and Texas. Permits are pending on numerous other

proposed projects. The company's initial project pipeline will result in the development of nearly 1,000 MW of renewable electricity that is eligible for a variety of clean energy incentives adopted at the federal and state levels.

In April 2009, HGE was presented with the National Hydropower Association's prestigious *President's Award* in recognition for the successful licensing and installation of its Hastings Project and for HGE's hydropower industry leadership. The Hastings Project was also in 2009 named runner-up in Renewable Energy Project of the Year competition for *Power Engineering* magazine and *Renewable Energy World.com*.

ABOUT PROVIDENCE RENEWABLES, LLC

Providence Renewables, LLC is a renewable energy investment company comprised of electric utility, oil and gas industry executives. The company is a subsidiary of Providence Energy Corporation (PEC), a privately owned company based in Dallas, TX that has compiled a large and diverse portfolio of mineral rights across the country. Since 1993, Providence has been an active acquirer of oil and gas properties and currently owns and/or manages over two million net mineral acres in 34 states with royalty or working interests in over 10,000 wells.

ABOUT MICHAEL P. MALEY, P.E.

Mike Maley has 25 years of experience developing, designing, constructing and operating power generation facilities. He has developed or acquired more than \$5 billion of electric generating assets and negotiated power purchase agreements in excess of \$25 billion. Prior to joining Hydro Green, Mr. Maley was President and Chief Executive Officer of Perpetual Energy Systems, a solar energy company. He also served as President and Chief Executive Officer of Alliant Energy Generation, a subsidiary of Alliant Energy.

Mr. Maley holds a BSME from the University of Iowa, a MSCE from the University of Illinois and a MEM from Northwestern University. Mr. Maley is a Registered Professional Engineer in several states and is also a member of the Advisory Board for the University of Iowa-College of Engineering.

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