

## **SkyPower Corp. completes the previously announced private placement investment in AAER**

**NEW YORK, TORONTO, BROMONT October 9** – SkyPower Corp. (“SkyPower”), a company affiliated with Lehman Brothers, announced today that it has completed the private placement investment of \$5,000,000, previously announced on September 18, 2007, in AAER Inc. (TSX-V: AAE) (“AAER” or the “Company”), Canada's only wind turbine manufacturer. The financing consisted of an issuance of 14,285,714 units at a price of \$0.35 per unit. Each unit consists of one AAER common share and one common share purchase warrant. Each common share purchase warrant is exercisable at any time before 5:00 pm (Montreal time) on October 4, 2012 at a price of \$0.45 per share. Securities issued as part of this placement are subject to a four-month hold period.

SkyPower has acquired a 20.4% equity stake and the right to nominate for election at the next annual meeting one representative to the board of directors of the Company; the individual shall be a representative of Lehman Brothers.

The proceeds of the offering will be used by AAER for license payments for manufacturing equipment and patent licenses, capital expenditures and working capital.

### **About SkyPower**

SkyPower Corp. ([www.skypower.com](http://www.skypower.com)), a company affiliated with Lehman Brothers, is Canada's leading independent renewable energy developer with interests in over 70 wind and solar projects at various stages of development across 12 provinces/states, representing more than 7,000 MW of potential capacity. SkyPower also has over 1,000MW of wind energy under development in India. SkyPower's strategy involves bringing a portfolio of renewable energy projects from exploration phase through to construction and commercial operation and is focused on being the largest owner and operator of renewable energy parks across Canada. In June 2007, SkyPower became affiliated with Lehman Brothers, the global investment bank.

### **About AAER**

AAER is a wind turbine manufacturer located in Bromont, Quebec that manufactures and maintains high capacity 1 Megawatt or more wind turbines principally for the North American market. Its strategy is to progressively build its product's components to provide a high level of reliability and a competitive pricing to its customers. AAER uses proven European technologies to ensure the performance of its turbines in various wind conditions and complex terrains. Its stock is listed on the TSX Venture Exchange (AAE). Additional information is available on the Company's Website at [www.aaer.ca](http://www.aaer.ca).

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