



SkyPower Restructuring to Focus on Core Projects and Long-Term Growth

Toronto, ON (August 12, 2009) - In order to facilitate the transition of the company through a sale process, SkyPower Corp, a Lehman Brothers company, has today filed for restructuring under the terms of the Companies' Creditors Arrangement Act (CCAA).

SkyPower is Canada's leading developer of renewable energy projects with a significant number of projects across the country and around the world. In recent months there has been uncertainty as to SkyPower's strategic direction due to the bankruptcy of its principal shareholder, Lehman Brothers.

As part of this restructuring, SkyPower has a commitment of funding for \$15M US that will allow it to transition the business through a quick and efficient competitive sales process.

"There are several potential bidders who have expressed interest in purchasing SkyPower's assets," said its President & Chief Executive Officer, Kerry Adler. "We expect a vibrant process to maximize value for our stakeholders and preserve the business as a going concern for the employees, customers and suppliers."

This filing will ensure the short-term stability of the company while assuring the long-term growth of SkyPower's interests. All SkyPower operations will remain in operation during this time and SkyPower management remains responsible for the day-to-day operations of the business.

About SkyPower

SkyPower is a leading developer of renewable energy projects. SkyPower has interests in a substantial number of renewable energy projects at various stages of development, representing thousands of MW of potential nameplate capacity. SkyPower is developing significant renewable energy projects in Canada, the United States, India and Panama. SkyPower drives all phases of project development including exploration, construction and operation. For more information, visit www.skypower.com.

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