



## THE FISCAL YEAR AT A GLANCE

### January

Nordex entered the new year with a large order from the United States worth around EUR 68 million. In addition, the Group was awarded a contract in China for the delivery of 33 turbines to be produced at the local factory. Work was finally commenced in Rostock on the implementation of an investment program entailing an amount in the high double-digit millions. The planned extensions will enable a three-fold increase in capacity to be achieved for business in Europe.

### February

Nordex signed two new contracts and a master contract worth over EUR 350 million in Italy. The Company finally entered the fast-growing Polish market after being awarded a contract worth around EUR 51 million. In Spain, Nordex entered into a master contract with an investor and developer for the delivery of up to 86 multi-megawatt turbines. It was "back to the roots" for the Nordex Academy, when it moved into the renovated former production facility in Rerik as a basis for ensuring the continuing high quality of training for Nordex staff.

### March

A further major international contract provided for the delivery of up to 100 turbines for wind farms in Europe with a total volume of EUR 280 million. The Nordex Group created the position of Chief Technology Officer on its Management Board and appointed Dr. Eberhard Voß to this post. Operating business is to be transferred to three regional companies in Europe, Asia and North America step by step.

### April

In the first three months of 2008, the Nordex Group grew by 50%, with total revenues rising to EUR 231 million (previous year: EUR 154 million). Thus, sales increased by 32% and turbine assembly output by 59% to 210 MW (previous year: 132 MW).



### May

Good news from Turkey: Nordex received further large-scale contracts for the delivery of wind power system with a total output of up to 210 MW. At the end of May, Nordex informed the public of an important step in its future development: Over the next few years, a sum of around USD 100 million is to be invested in the establishment of production facilities for wind turbines and rotor blades in the United States, with local production to commence at the end of 2009/beginning of 2010.

### June

On June 6, 2008, the German parliament passed the amended Renewable Energies Act, under which the remuneration for wind power produced on shore is to increase to 9.2 euro-cents per kWh and for wind power produced off shore to an initial amount of 15 euro-cents per kWh as of January 1, 2009.

### July

The Nordex Group's sales rose by 44% to EUR 466 million in the first half of 2008 (previous year: EUR 323 million), with total revenues climbing by 46% to EUR 484 million (previous year: EUR 332 million) and turbine assembly output by 48 percent to 490 MW (previous year: 332 MW). The EBIT growth guidance for 2008 was adjusted to 50 percent to allow for the start-up costs which had arisen during the year in connection with the establishment of new structures. Principal shareholders CMP Capital Management and Goldman Sachs sold a package of around 20% to a subsidiary of SKion GmbH, a holding company owned by entrepreneur Susanne Klatten.

### August

The headquarters of Nordex Inc. were opened in Chicago. The office initially has space to 60 employees. Ralf Sigrist, hitherto head of human resources and legal at Nordex AG in Norderstedt, was appointed president of Nordex Inc. At GVZ in Rostock, the external shell of the rotor blade production facility and the finishing hall were completed.



### September

Nordex welcomed its 2,000th employee and attended the "Husum WindEnergy" trade fair under the motto "Planning the future today". A major Danish customer awarded Nordex a contract worth around EUR 500 million for a total of 170 N80/90/100 turbines. The 2.5 MW turbines are to be deployed in projects in eleven countries. Nordex entered the Belgian market for the first time, signing a master contract for the delivery of up to 22 multi-megawatt turbines worth a total of some EUR 73 million.

### October

Nordex announced that it had received a major new contract from France for the delivery and assembly of 30 N100/2500 turbines. A decision was made to construct the new US production facility in Jonesboro, Arkansas. In Rostock, the 1,000th N80/N90 turbine was built, underscoring Nordex's multi-megawatt expertise. In the first nine months of 2008, Nordex increased its sales by 58 percent from EUR 493.2 million to EUR 781.1 million, with total revenues climbing by 56 percent to EUR 784.3 million between January and September (previous year: EUR 504.1 million) and turbine assembly output by 47 percent to 764 megawatts (previous year: 520 megawatts).

### November

The election of Democrat Barack Obama as the next President of the United States was seen as heralding a new era in wind power as Obama had pledged during his election campaign to renew the production tax credit system (PTC) for a total of five years, to achieve a 10 percent share of "green electricity" in the national grid by 2012 (25 percent by 2025) and to step up spending on the electricity grids substantially.

### December

At the beginning of December, the price of oil declined by almost 25% within one week, the sharpest drop since 1991. The world's leading economies substantially shored up their economic stimulus programs to overcome the global financial market crisis; the Fed cut its rates to a historically low range of between zero to 0.25 percent on December 16 in a bid to bolster the reeling US economy. In the year as a whole, Nordex again outpaced the overall with a year-on-year increase in new installed capacity of 59% to 1,075 megawatts (2007: 676 megawatts).