

## **Press Release**

### **WASATCH WIND INC. RECEIVES SERIES A FUNDING FROM DFJ ELEMENT**

Company Positioned for Innovative Wind Tower Commercialization and Wind Farm Development

**HEBER CITY, UT – May 24, 2007** – Wasatch Wind Inc. (WW) announced today that it has acquired Wind Tower Systems LLC through a Series A funding from DFJ Element, the top-tier renewable energy investment firm. The funding will accelerate market adoption of Wind Tower System's Space Frame Tower and Hi-Jack™ Lifting System. In addition, WW's wind farm development arm received funding in the Series A round to pursue additional project development opportunities. Wasatch Wind Development focuses on projects in areas where the transport and self-erection features of the company's tower system provide distinct competitive advantage.

“Wasatch Wind has developed an innovative tower and integrated lifting system that breaks through the constraints of today's wind turbine towers in cost and features”, said David Lincoln, Managing Partner of DFJ Element. “The combination of transportable tower and crane-free Hi-Jack™ lifting system reduces total wind generation costs by 5% or more and opens-up many currently un-developable wind farm sites across the globe. The Company has created significant value with their IP and is extending it to provide larger and more efficient towers and off-shore adaptations.”

The WW development division focuses on wind projects where transportable towers and an integrated (track-craneless) lifting capability provide a unique cost-effective solution. The Company is building on their experience developing Utah's first commercial wind farm, the Spanish Fork project which will reach commercial operation in 2007.

#### About Wasatch Wind Inc.

Wasatch Wind's Wind Tower Systems Division provides innovative towers and Hi-Jack™ System lifting solutions for the utility-scale wind turbine marketplace. The Company's Space Frame Towers dramatically reduce installed tower costs, transport on standard flatbed trucks to enable difficult-to-access sites, and reduce tower manufacturing capital requirements by 75%. WTS's breakthrough Hi-Jack™ System reduces erection costs and enables remote and small wind farm sites. The company also develops wind projects throughout North America, with an emphasis on geographic sites that are advantaged by the lower cost, easy transport, and height scalability features of the company's tower system products.

#### About DFJ Element

DFJ Element invests in emerging companies bringing innovative solutions to environmental and resource constraints in energy, water and other large industrial and commercial markets. Launched in 2005 by Element Partners in partnership with leading global venture capital firm Draper Fisher Jurvetson, DFJ Element is managed by the industry's most experienced group of dedicated clean technology investors. The Element principals have invested more than \$225 million in over 40 companies in the clean technology sectors.