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First Financial Instrument to Hedge Wind Power Variability Risk Now Available

Galileo and 3TIER Offering to Lower Cost of Development Capital

SEATTLE (May 19, 2011) – 3TIER[®], a global leader in renewable energy risk analysis, and Galileo, a global leader in weather risk management, announced today their collaboration in offering the first financial products designed to assist the wind power industry in hedging the financial risk of wind variability. Galileo's WindLock[™] product will provide on-site settlements based on 3TIER's wind resource data, enabling wind project developers and financiers to mitigate the risk of project underperformance. The joint effort creates an entirely new global market for financial wind risk management products designed to ease financing pressure on wind projects, where the cost of financing often includes large premiums built in to cover production uncertainty.

“Wind energy is experiencing strong growth globally and the natural variability of wind has led to conservative financing and a relatively high cost of capital,” said Martin Malinow, Galileo CEO. “Working together with 3TIER, Galileo can now offer developers and financiers an important tool to manage the uncertainty of wind-driven earnings which will create greater capital market access and potentially a lower cost of capital for new projects or refinancings.”

Galileo uses 3TIER's wind resource time series to price and structure WindLock[™] products based on expected variability with settlements based on wind speeds provided by 3TIER. Using 3TIER's weather modeling expertise in generating historical time series helps avoid errors in on-site measurements and isolates wind speed from other factors that can impact power production.

WindLock[™] products are indexed to wind-driven megawatt-hours allowing for the utilization of a power curve to provide accurate mapping of wind speed to generation. Galileo offers WindLock[™] globally and products can be tailored to match project financing structures with protection commencing across a wide range of estimated production.

“3TIER's long-term investment in global capabilities and datasets, combined with our reputation for providing accurate and objective resource intelligence, ideally positions us

to provide the global benchmarks upon which wind resource variability risk can be assessed and mitigated,” said Michael Grundmeyer, 3TIER vice president of business development. “Teaming up with a weather risk management leader like Galileo to use these benchmarks as the basis for hedging transactions represents a natural and significant step forward in the financial maturity of the global wind industry.”

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To learn more about this offering, please visit 3TIER’s booth (#2140) at Windpower 2011, May 22-25 in Anaheim, CA.

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ABOUT 3TIER

3TIER helps the global energy market manage renewable energy risk. A pioneer in wind, solar, and hydro generation risk analysis, 3TIER uses weather science to frame the risk of weather-driven variability – anywhere on earth, across all time horizons. With offices serving North America, Europe, India, Latin America, and the Pacific Rim, 3TIER has global reach with products and services spanning renewable energy project feasibility, energy marketing, and asset management. For more information, visit www.3tier.com.

ABOUT GALILEO WEATHER RISK MANAGEMENT

Galileo is a pioneer in the weather risk management industry, writing customized weather-driven financial protection globally to corporations and government entities seeking to mitigate their financial exposure to variations in weather conditions and related commodity prices. Galileo’s WeatherLock™ products can be indexed to weather variables including temperature, rainfall, wind speed, and solar irradiance as well as commodities such as natural gas and power, and can be delivered on a global basis as either derivatives or (re)insurance. Galileo has offices in New York, London, and Bermuda. For more information, visit www.galileoweather.com.