



Energy Composites Corporation to Benefit from New Wisconsin Law Providing Access to Tax-Advantaged Financing for Construction of New Wind Blade Facility

WISCONSIN RAPIDS, Wis.--(BUSINESS WIRE)--Using newly enacted legislation introduced and championed by Senator Julie Lassa, D-Stevens Point, WI, Senate Majority Leader Russ Decker, Legislators, Louie Molepske, Marlin Schneider, Amy Sue Vruwink, Mayor Mary Jo Carson and Governor Doyle. Energy Composites Corporation (OTCBB:ENCC) took a significant step forward in its development of a major new wind blade manufacturing facility on a 94 acre site in Wisconsin Rapids, WI. The legislation, which Wisconsin Governor Jim Doyle signed into law on Energy Composites' manufacturing campus on Friday, allows Energy Composites access for the first time to a \$238 million statewide pool of municipal tax-free bonding authority. The Recovery Zone Facility pool was created by the Federal American Recovery and Reinvestment Act, otherwise known as the Stimulus Bill.

"Tax-free bonds are a critical component of our financing plan for the 535,000 square foot plant," noted Sam Fairchild, Energy Composites' CEO. "Development costs for our new factory are too large for traditional Industrial Development financing programs, and the Recovery Zone Bond program, which expires at the end of 2010, is precisely the right solution at precisely the right time. Senator Lassa recognized how critical tax-free financing is to our business model, and she moved with great agility and grace to ensure that we are eligible for this Federal program within a time frame that allows us to site the project in



Wisconsin Rapids. For her diligence, foresight and confidence, we are most grateful.”

Upon completion, Energy Composites’ new plant will be the most advanced in North America, with the capability of building blades up to 65 meters in length that will supply both onshore and offshore wind farms. The plant will enjoy a maximum range of flexibility in production design, and will provide for an unusually-high level of control over inputs. The plant will employ more than 600 employees, most certified through ECC’s blade fabrication curriculum in partnership with Mid-State Technical College.

Jamie Mancl, ECC’s founder and President, underscored the company’s thanks to the Wisconsin Legislature and Wisconsin Rapids officials. He said, “From Senator Julie Lassa to (Wisconsin Rapids) Mayor Mary Jo Carson to (bond counsel) Lynda Templen of the law firm of Whyte Hirschboeck Dudek S.C., ECC has benefitted from the vision and hard work of officials and professionals alike who have gone beyond normal expectations to secure good, non-exportable skilled jobs for Wisconsin. We will do our part, as we complete our financing arrangements and prepare to break ground.”

Fairchild added, “We will submit application to the Department of Commerce for access to the municipal tax free status for the debt portion of our financing quickly, and move forward with the remainder of the financial structure for the new plant development. We anticipate beginning large production activities in the first quarter of 2011, following proving runs at the end of 2010, and believe that our timing will coincide with a strong upswing in demand for blades in early 2011.”



Adrian Williams, head of ECC's WindFiber(TM) Division, added "We also anticipate that 2011 will bring very strong market interest in offshore wind farm development, and coupling our 65 meter blade capability with ECC's Great Lakes Strategy, we believe that we will be in the right place at the right time."

About Energy Composites Corporation

ECC operates a world-class, automated 73,000 sq. ft. climate-controlled manufacturing facility in Wisconsin Rapids, WI, employing advanced composite materials to design, engineer and manufacture complex composite structures, vessels and processing systems for a range of clean-tech applications that include: wind energy system components, flue gas desulfurization for power plants, infrastructure for bio-fuel storage and processing, infrastructure for managing waste water and drinking water storage, advanced municipal utilities infrastructure, and caustic material storage and handling systems for the petrochemical, mining and the pulp and paper industries. ECC also provides 24/7 field service crews nationwide for wind energy system composites maintenance, repair and overhaul; industrial retrofit, shutdown and maintenance; system installation; and repair and inspection services. For additional information, visit our website at www.energycompositescorp.com or contact Sam Fairchild at 1-800-787-5439.

Certain statements found in this press release may constitute forward-looking statements. Forward-looking statements are based on current expectations and include any statement that does not directly relate to a current or historical fact. Such statements are generally identifiable by the terminology used, such as "anticipate," "believe," "intend," "expect," "plan," or other similar words. Our forward-looking statements in this release generally relate to our expectations



and beliefs with respect to our growth and expansion activities and plans. Although it is not possible to foresee all of the factors that may cause actual results to differ from our forward-looking statements, such factors include, among others, the following: (i) unforeseen delays, costs or liabilities associated with our growth and expansion plans; (ii) fluctuations in general economic conditions; and (iii) those risks described from time to time in our reports to the Securities and Exchange Commission. Investors should not consider any list of such factors to be an exhaustive statement of all of the risks, uncertainties or potentially inaccurate assumptions that could cause our current expectations or beliefs to change. Shareholders and other readers should not place undue reliance on “forward-looking statements” as such statements speak only as of the date of this release. We undertake no obligation to update publicly or revise any forward-looking statements, other than as required by law.