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Turbines to Be Raised in Week 15, 2009

The complicated preparatory work required for the classification of the Westwind vessel, which will transport the first three wind turbines to the Gässlingegrundet shallows in Sweden's Lake Vänern, has now been completed. All technical documentation for the raising of the upper sections of the turbines has been submitted to DNV, the classification association, and if all goes according to plan final approval for the marine operation is expected to be received before the end of the year. Due to unstable weather, and to minimize standstill costs for preparedness to initiate the lifting operation during the fall, a decision has been taken to postpone the lifting to week 15 of 2009.

As announced previously, Morphic will be delivering a complete wind park consisting of ten turbines with a nominal rated capacity of 3 MW each to the Lake Vänern Wind Park in Sweden. The components for the first three turbines are already on location in the province of Värmland and are ready to be erected. Due to certain issues relating to the vessel used for the lifting, the operation has been postponed slightly. All technical documentation for the raising of the higher sections of the turbines have been submitted to DNV, the classification association, and if all goes according to plan final approval for the marine operation from the Swedish National Maritime Association is expected to be received before the end of the year.

All ten turbines will be in place and operational in 2009. The lifting operation is dependent on stable weather conditions, and the upper sections of the turbines will therefore be raised during the second and third quarters of 2009. The platform and lowest tower sections, however, will be lifted into place as soon as feasible. This will make it possible to perform a lot of the installation and preparatory work in advance, which will significantly speed up the process once the lifting operation gets under way.

"We are working full steam out on the lake. We are doing the grounding work for the first five foundations, and are also doing construction work on the foundations for stage two. However, the unstable weather has greatly increased the risk for the workers, and we have therefore decided to postpone the lifting of the upper sections to week 15," Anders Sjögren, Project Manager at Morphic Wind, says.

"According to the timetable, five turbines were to become operational in 2008. Commissioning will now be five to seven months late, and any penalty incurred as a result that is not due to weather conditions will be calculated once the turbines have been handed over in summer 2009. The size and allocation of any penalty is a matter of negotiation," Anders Sjögren says.

Morphic Technologies does not believe a potential penalty will have a significant impact on the Group's future earnings and financial position.

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The Swedish Energy Agency has designated the Lake Vänern Wind Park an area of national interest for wind power. The park is a pilot project that is being conducted in partnership with PEAB, and is also one of the largest current wind power projects in Sweden and the only offshore wind park that is being built in a lake.

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This is Morphic

Morphic is a Swedish engineering group operating in the areas of fuels cells, wind power, fuel cell energy systems and engineering technology. The Group has about 230 employees and conducts operations in six countries – Sweden, Norway, Japan, Greece, Italy and Switzerland. Morphic Technologies' B shares have been listed on the OMX Nordic Exchange since March 4, 2008, and the number of shareholders is about 28,400.