

DEWIND CO. ACQUIRES 160 MW OKLAHOMA WIND PROJECT

Wind Farm to Showcase New DeWind 2MW D9.2 Wind Turbine Renewable Energy Technology

Irvine, CA– April 5, 2011 –**DeWind Co** a wholly owned subsidiary of Daewoo Shipbuilding and Marine Engineering Co. Ltd (DSME) (SEO: 042660) acquired the rights to an initial 160 MW portion of the Novus wind project from developer Novus Windpower LLC. The Novus project is the first utility-scale wind project located in the Oklahoma Panhandle and is slated to total 370 MW when fully developed. DeWind Co is actively moving forward to break ground by mid-2011 for the first phase of the project, currently earmarked for commercial operation in early 2012. DeWind will install 40 of its 2 MW D9.2 wind turbines for the 80 MW Phase I, while future phases may utilize new DeWind models currently under development. Phase I D9.2 turbines will be furnished from DeWind assembly contractor TECO-Westinghouse located in Round Rock, Texas.

Robert Rugh, President and CEO of DeWind, commented, “The Novus project provides the ideal opportunity for DeWind to showcase the new D9.2 wind turbine with its grid-friendly technology, in one of the best areas for wind generation in North America. The DeWind Novus project will provide significant green job creation to bolster the local economy and provide clean, renewable energy to thousands of homes within the heartland of America. This is a great win-win opportunity for direct and indirect stakeholders in the local community, with the general public benefitting as well.”

“Closing this transaction with DeWind is the result of a targeted, multi-year effort begun four years ago,” explained Jay Lobit, President of Novus Windpower. “We are thankful for the strong support that wind development in this general area has received from the City of Guymon, our State Representative Gus Blackwell, the Project’s landowners, local development agencies and the State of Oklahoma itself, all of whom recognize the significant economic growth that can be realized through development of the area’s abundant wind resource. We are pleased that our collective efforts have enabled Novus to structure the means whereby the first commercial-scale wind turbines in the Oklahoma Panhandle will now be installed. We look forward to working with DeWind to help bring the Project on line, and to furthering our wind project development efforts in the area around Guymon.”

The Novus project represents the third DeWind-built wind farm in the Oklahoma-Texas panhandle. When the 80 MW Novus Phase I site enters commercial operation, DeWind expects to have a total of 120 MW of generation capacity on line in the region.

The **D9.2 wind turbine** is the latest refinement of the proven DeWind 2 MW wind turbine technology, dating back to 2002 when the first DeWind 2 MW wind turbines entered commercial operation. The grid-friendly design of the D9.2 uniquely provides grid-support capability to all grid applications and is well-suited to the Oklahoma Panhandle setting. Previously, DeWind turbines have been installed in environments ranging from sea level to high elevations in excess of 14,000 ft., and in climates from desert heat to extreme cold. Currently, DeWind 2 MW turbines are installed and operating in numerous locations in Europe, Asia, South America and the US.

About DeWind Co: DeWind Co designs, produces and sells DeWind series wind energy turbines, including the 2 megawatt (MW) D9.2 model available in 60 Hz configuration, and the 2 MW D9.1 model in 50 Hz configuration. DeWind 2 MW D8 wind turbines have been operating since 2002 in Europe, and the 2 MW D9.2 predecessor turbine, the D8.2, has been operating since 2007 in Europe, South America and the US. The D9.2 utilizes advance WinDrive(R) hydrodynamic torque converter developed by Voith AG in combination with a fixed speed synchronous AC generator with high voltage output that can be connected directly to the grid without the use of power conversion electronics. DeWind D9.2 wind turbines are currently being assembled at TECO-Westinghouse Motor Company (TWMC) in Round Rock, Texas. For more information, visit www.dewindco.com

About DSME: DSME is the world’s second largest shipbuilder with an annual capacity of 75+ vessels and 7-8 large scale offshore structures such as semisubmersibles and FPSOs (“Floating Production Storage & Offloading”), and has the largest global market share in LNGC, VLCC and semi-submersible drilling rigs. The DSME product portfolio includes commercial ships such as LNG carriers, oil tankers, containerships, LPG carriers, pure car carriers, offshore structures such as FPSO vessels, drilling rigs, drill ships and fixed platforms; and naval vessels including submarines, destroyers, rescue ships and patrol boats. DSME, originally established as Okpo Shipyard on Geoje Island, South Gyeongsang Province in 1973, was spun off from the Daewoo conglomerate in 2000. For more information, visit www.dsme.co.kr

About Novus Windpower: Novus Windpower, LLC is a commercial-scale wind energy development company headquartered in Guymon, Oklahoma. Novus and its affiliated companies, Great Plains Windpower and Distributed Wind Systems, have been actively engaged in wind project development in the area around Guymon since late 2001. Novus Windpower has a wind project development pipeline of over 1,500 MW from project sites located in the North Texas Panhandle, the Oklahoma Panhandle and Southwest Kansas. For additional information, visit www.novuswind.com