

PRESS RELEASE – For immediate release

**KRUGER ENERGY AND HELIOS ENERGY FORM
SOLAR ENERGY JOINT VENTURE**

Partnership to provide an integrated solution addressing
the commercial and industrial rooftop solar energy market in North America

Montreal, QC and Toronto, ON; February 9, 2011 – Kruger Energy Inc. and Helios Energy Inc. announced today that they have formed a joint venture, KH Solar Limited Partnership, to develop large-scale rooftop solar energy systems in North America. The partnership will focus on developing and transferring ownership of systems to Kruger Energy, who will operate the systems pursuant to long-term leases with building owners. The systems will be installed on commercial and industrial rooftops using a ballasted mounting technology that does not penetrate the building roof membrane. The partnership may also develop rooftop solar energy systems for building owners interested in system ownership.

Through this partnership, Kruger Energy enters the solar energy market with a view to owning and operating a portfolio of solar energy facilities.

“KH Solar is unique in Canada’s emerging solar industry, thanks to its Canadian ownership, depth of renewable and solar energy expertise and underlying financial strength,” said Winston Bennett, Vice-President of Helios Energy. *“Most importantly, KH Solar will be a solar energy developer in which commercial and industrial real estate owners can take great confidence over the long-term.”*

This partnership brings together the extended investment horizon and operational experience of Kruger Energy, one of Canada’s most established renewable energy companies, and the solar development and design expertise of Helios Energy, a leader in the Canadian solar industry.

“Adding solar energy to our wide renewable energy business portfolio is a natural step for Kruger Energy,” said Jean Roy, Vice President and General Manager, Kruger Energy. *“With over 420 MW of installed capacity, Kruger has the established track record and financial depth to successfully expand into this exciting new market. We are pleased to partner with Helios Energy to leverage their development expertise and the reputation they have built in the Canadian solar energy market since 2006.”*

About Kruger Energy

Kruger Energy Inc. is a wholly-owned subsidiary of Kruger Inc. that specializes in the development and management of green and renewable energy power plants. The Kruger group of companies owns, manages and operates 32 electricity production sites, ranging from hydroelectric and wind power plants to biomass cogeneration and biogas plants. Kruger Energy and Kruger Inc.'s total installed capacity is 423 MW, including two wind farms in Ontario, each with an approximate capacity of 100 MW, and an additional 100 MW contracted project.
www.krugereenergy.com

About Helios Energy

Helios Energy Inc. is one of Canada's leading independent solar energy companies. The company was founded in 2006 to develop large scale ground-mounted and rooftop solar energy projects and currently has over 75 MW of projects in various stages of development. Headquartered in Toronto, Ontario, Helios Energy is 100% Canadian-owned and operated.
www.heliosenergy.ca

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