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Riverbank Power acquires a 50% interest in 4.2 MW “Rio Isla” run-of-river hydroelectric development project in Chile

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Riverbank Power Corporation, a developer of pumped hydro storage and run-of-river generation assets, announced today that it has acquired a 50% ownership interest in a 4.2 MW “Rio Isla” run-of-river hydro generation development project located approximately 800 kilometers south of Santiago in the Los Rios Region, Valdivia Province in Chile. The project is expected to be commissioned in 2013. Riverbank Power’s partner in the project is Portal Santa Laura Ltda., a Chilean company involved in diverse business sectors, led by Mr. Alvaro Alzola.

“After over a year of looking, we are pleased to get started in Chile. We like the compelling fundamentals of the country and believe it to be an important component of our strategy in Latin America,” commented John Douglas, President and CEO of Riverbank. “We found a partner as passionate about sustainable hydro development as we are at Riverbank. Our team looks forward to executing more projects in this attractive area of the Americas.”

“The team at Riverbank and its shareholders have a long history of successful development in renewables,” Alvaro Alzola, commented. “The partnership is a genuine good fit that matches our local knowledge and capability with a well capitalized developer who can bring the necessary resources to bear.”

More about Riverbank Power

Founded in 2007 and based in Toronto, Canada, Riverbank Power is a developer, constructor and operator of run-of-river and pumped storage hydro generation facilities in North and South America. With offices located in Portland, Oregon, Bend, Oregon, Logan, Utah, Rigby, Idaho, Toronto, Canada and Lima, Peru, Riverbank is well positioned to become a market leader in hydropower in North and South America. Riverbank’s combined development capacity of 1,100 MW of run-of-river and over 10,000 MW of pumped storage hydro generation projects represents the largest hydro development pipeline in the World.

Additional information on Riverbank Power is available on the Company’s website at www.riverbankpower.com.