

Finavera Renewables Inc.

Profile

Ticker **FVR** | Primary Stock Exchange **TSX Venture Exchange**

Overview: This company seeks to become a renewable and green energy producer by developing and operating its assets in the wind sector.

Incorporated: INCORPORATED in British Columbia Apr. 5, 2005, as Cascade Minerals Inc. On Dec. 15, 2006, the company and Finavera Energy Canada Inc. (a wholly owned subsidiary of Finavera Renewables Limited) were amalgamated under the name Finavera Renewables Inc. Immediately subsequent to the amalgamation, the company acquired Finavera Renewables Limited for 101,171,335 Common shares. Finavera Renewables Limited was incorporated in the Republic of Ireland Apr. 20, 2005.

Background: Finavera Renewables Inc., a development stage company, engages in the development of renewable energy resources and technologies in Canada and Ireland. It focuses on the production of renewable and green energy by developing and operating its assets in the wind sector. The company is developing wind energy projects, including Peace River and Cascades Wind Projects in British Columbia; and Lone Pine Wind Project in Alberta, as well as Cloosh Valley and Maghera Wind Projects in Ireland. Finavera Renewables Inc. is headquartered in Vancouver, Canada.

Stock Data (Capitalization as of: March 31, 2009)

Stock: **Common no par** | Authorized Shares **Unlimited** | Outstanding Shares **234,301,165**

Long Term Debt **Canadian Dollar 103,316. UNITS SOLD PRIVATELY: November 14, 2008, the company completed a non-brokered private placement, issuing 20,040,000 units at Canadian Dollar (C\$) 0.05 per unit for total proceeds of C\$1,002,000. Each unit consisted of one Common share and one-half share purchase warrant exercisable at C\$0.10 per share for a one-year period.**

Stockholders (as of April 29, 2008): **133**

Principal Stockholder:

Transfer Agent: **Pacific Corporate Trust Co., Vancouver, British Columbia**

Additional Notes:

Dividends

Common Stock

Exchange	Year	High	Low
TSX Venture Exchange	2008	0.3500	0.0300
	2007	0.8900	0.1150

Footnote:

¹ Prices reported in Canadian Dollars.

Corporate Information

Address:

595 Burrard St Ste 3113
Vancouver, British Columbia V7X 1G4

Phone: 604-288-9051

Fax: 604-684-2722

Web Site:

<http://www.finavera.com>

Auditors:

PRICEWATERHOUSECOOPERS

I.R. Contact:

Myke Clark

Employees: 18

Shareholders: 133

Founded: 2005

Domicile: British Columbia

Officers:

Hein Poulus Chairman
Peter Leighton President & Chief Operating Officer
Jason Bak Chief Executive Officer
Jon S. Lever Chief Financial Officer
Myke Clark SR VP
Michael Thompson SR VP
Myke Clark Investor Relations Contact

Directors:

Jason Bak
John Icke
David Lamont
Hein Poulus

Subsidiaries:

Finavera Renewables (UK) Ltd.
Finavera Renewables Ltd.
Finavera Renewables Ocean Energy Ltd.
Ucluelet Energy Ltd.

Annual Report

Income Statement as of Dec. 31 (Thou. Canadian Dollars)	2008	2007	Balance Sheet as of Dec. 31 (Thou. Canadian Dollars)	2008	2007
Cost & exps.	7,061	13,745	Assets:		
Amortization	496	1,079	Cash & equiv.	1,059	553
Writedown of intangibles		5,768	Restricted cash	68	316
Writedown of investment		279	Receivables	250	491
Interest income	31	102	Prepaid expenses	78	96
Other income	418	13	Tot. curr assets	1,455	1,456
Foreign exchange gain (loss)	(609)	202	Net property	234	468
Interest exp. & financing costs	1,256		Technology		
Loss on disposal of assets	153	10	Intangibles		1,674
Income tax recovery		513	Other assets	222	1,903
Net income	(9,126)	(20,051)	Total assets	1,911	5,501
Share earns. basic	(\$0.04)	(\$0.12)	Liabilities:		
Share earns. diluted	(\$0.04)	(\$0.12)	Notes pay.	80	
Avg. com. shs. (Thou.)	204,213	169,093	Curr. debt mat.	898	
			Accts. pay. & accruals	4,887	5,542
			Other curr. liabs.	151	
			Tot. curr. liabs.	6,016	5,542
			Convertible debenture	392	
			Stockholders' Equity:		
			Com. stk. n.p.	24,663	22,101
			Share subscriptions		80
			Warrants	5,458	4,058
			Paid-in cap.	3,607	3,048
			Equity portion of convertible debenture	230	
			Retained earns.	(38,460)	(29,334)
			Other comprehensive income	5	6
			Total Stockholders' Equity	(4,497)	
			Total liabs.	1,911	5,501
			Common Shares (Thou.)	223,801	188,766