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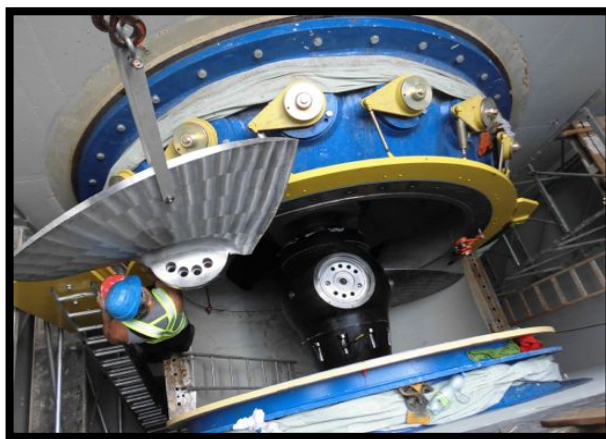


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LIBECHOV III COMMISSIONED USING A MAVEL KAPLAN PIT TURBINE IN FULLY SUBMERGED POWERHOUSE

Benesov, Czech Republic – 31 December 2015– M a v e l, a.s. (“Mavel”) announced the commissioning of the Libechov III hydroelectric power project (“Libechov III HPP”) a new hydroelectric development on the Labe River 37 kilometers north of Prague in the Central Bohemian Region of the Czech Republic. The fully submerged powerhouse built adjacent to an existing weir structure utilizes one Mavel Kaplan PIT turbine and has installed power of 950 kW.



Installation of turbine runner blades at Libechov III

The Libechov III HPP utilizes a Mavel KP3000K3 Kaplan PIT turbine, with a runner diameter of three meters and three runner blades. The site has a nominal head of 2.54 meters and maximum flow of 45 cubic meters per second. More than 250 Mavel Kaplan turbines have been installed around the world over the past twenty years giving the company a unique expertise in these low head applications on existing structures. Mavel’s Kaplan

turbines are dual regulated with control systems allowing for the adjustment of both runner blades and wicket gates to suit changing water conditions. This adaptability allows for consistently high efficiency during a variety of flow and head levels.

In addition to the Kaplan PIT turbine, Mavel provided the generator, gearbox, hydraulic power unit, control system, electrical balance of plant, trash racks and installation supervision. Commissioning was one year from contract signing.

The Libechov III HPP has an unusual powerhouse design. The powerhouse is completely submerged in the Labe River. Access to the Libechov III generating unit is through an underwater corridor to a nearby powerhouse.

Mavel's supply of the Kaplan PIT turbine and other generating equipment to the Libechov III HPP followed the development of the Libechov I hydroelectric power project ("Libechov I HPP"), which was commissioned in September 2013. For the earlier project Mavel supplied another model Kaplan PIT turbine with a runner diameter of 4.5 meters, three runner blades and power of 2.5 MW. This site also had head of 2.5 meters but a higher flow of 100 cubic meters per second.

Mavel is a global leader in the supply of Kaplan, Francis, Pelton and modular micro turbines and related equipment for hydroelectric power plants utilizing turbines from 30 kW to 30+ MW. Over the past twenty years, the company has installed or signed contracts for over 475 turbines at more than 300 sites in 36 countries around the world. Mavel is ISO 9001, ISO 14001 and ISO 3834-2 certified and produces its turbines at the company's state-of-the-art manufacturing facilities in the Czech Republic.