



## Issuer Services DEPOSITARY RECEIPTS

July 8, 2009

### Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

#### Cash Distribution Resulting From the Sale of Rights

<b>Name:</b>	Renewable Energy Corp ASA
<b>Country:</b>	Norway
<b>Symbol:</b>	RNWEY
<b>CUSIP Number:</b>	75971V108
<b>Exchange:</b>	OTC
<b>Ratio:</b>	2 DRs : 1 ORD

Renewable Energy Corp ASA ("Renewable Energy") announced a distribution of rights to its ordinary shareholders. The rights were allocated as follows: One (1) right was issued for every 2.9 ordinary shares held as of the foreign record date of June 25, 2009.

Since the offer was not extended to DR holders of Renewable Energy, The Bank of New York Mellon sold the rights in the local market. As a result, the proceeds received from the sale will be distributed to the DR holders of Renewable Energy.

The following dates have been established for this corporate action:

Books Closed Period: June 26, 2009 - July 16, 2009

Foreign Record Date: June 25, 2009

ADR Record Date: July 16, 2009

ADR Payable Date: July 27, 2009

The final rate of distribution is as follows:

Gross Rate per ADS: \$0.622103

Depositary Fee: \$0.020000

Net Rate per ADS: \$0.602103

To learn more about ADRs and issuer programs, please call our marketing desks:

#### New York

Jason Smith

Assistant Treasurer

[Jason.Smith@bnymellon.com](mailto:Jason.Smith@bnymellon.com)

212-815-3874

#### Hong Kong

Joe Oakenfold

Vice President

[Joe.Oakenfold@bnymellon.com](mailto:Joe.Oakenfold@bnymellon.com)

+852-2840-9717

#### London

Damon Rowan

Assistant Treasurer

[Damon.Rowan@bnymellon.com](mailto:Damon.Rowan@bnymellon.com)

+44-207-964-6527

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