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Fishermen's Energy Hires Energy Industry Veteran as Chief Operating Officer

(Cape May, NJ 10/13/09) October marks another milestone for Fishermen's Energy of New Jersey as the company announced that Michael ("Mike") Madia has been appointed Chief Operating Officer. Mike brings over 25 years of energy and finance experience to the organization, including over nine years as COO of Consolidated Edison Development, Inc., an independent power producer whose energy portfolio amounted to over \$1.5 billion of projects. Mike led the effort on behalf of Con Edison to successfully divest in 2008. After leading that effort, Mike founded Culminant Energy Development ("Culminant"), an energy and project development advisory firm focusing on renewable project development and M&A due diligence. Culminant has been involved in terrestrial wind energy projects, a clean coal project that was selected by the US Department of Energy for loan guarantee negotiations, and other renewable and conventional energy projects.

Madia noted, "Fishermen's Energy is on the forefront in developing a new source of renewable energy for the United States, and initially for New Jersey. The principals of Fishermen's Energy formed the company to pioneer a paradigm whereby not only the environmental impacts of new structures offshore would be measured, but their real impact on commercial fishing would be planned for and those impacts mitigated. Under this design, commercial fishing industry participants so dependent upon the natural resources in our ocean are transforming themselves to develop renewable energy in an environmentally responsive manner."

Mike brings a wealth of energy and finance experience to this position, having built the Con Edison Development entity into a profitable business, and previously led a number of large scale project-financed transactions as a Vice President at ABB Energy Ventures.

In appointing Mike to this significant role, Daniel Cohen, co-founder and President of Fishermen's Energy said, "I compliment our executive team for recruiting a seasoned executive possessing a unique combination of skills and experiences that make him an ideal COO for Fishermen's Energy in the next wave of our growth. Mike has a track record of advancing energy projects and enhancing project portfolios. He has built organizations to scale and has worked extensively on complex projects. Furthermore, he has demonstrated a leadership style consistent with our core values."

"Fishermen's Energy presents a unique opportunity to join a dynamic organization to develop and implement what promises to be one of the more meaningful renewable technologies for the future sustainable energy supply of our nation," said Madia.

About Fishermen's Energy:

Fishermen's Energy is a company founded by a core group of East Coast commercial fishermen to respond to the public's need to develop the ocean for renewable wind energy. Wind is a clean and constantly renewable energy resource, and it is Fishermen's Energy goal to turn the North Atlantic coastal waters into an unmatched source of clean energy. Fishermen's Energy and its core group of respected, well-established, commercial fishing industry founders, have researched offshore wind carefully and have chosen to view offshore wind as an opportunity for us and for our fellow citizens, rather than as a threat to our traditional fishing businesses. Fishermen's Energy has partnered with dynamic, experienced professionals in the renewable energy and offshore wind business community. Recognizing that the impacts of offshore energy development will be long-term and cumulative, and that successful development will require depth of maritime and ocean experience and years of local presence, staying power and patience, this core group has concluded that if the ocean environment is to be developed as a source of electricity, local fishermen and fishing industry companies bound for life to the community and to the sea are the best source of talent and resources to accomplish this.

The process of building offshore wind farms is new to the U.S. No offshore wind farms have been built in the US, while over 25 offshore windfarms are operating in Europe. Regulators and builders alike are moving cautiously ahead as regulations and guidelines are being developed. Since 2007, Fishermen's has been working closely with the U. S. Department of Interior Minerals Management Service as well as the New Jersey Board of Public Utilities and NJ Department of Environmental Protection to respond to the NJ Governor's call for 3,000MW of clean offshore energy by 2020. During this period Fishermen's has also been working with environmental groups and the public to gauge their concerns, and to incorporate their interests into an overall offshore wind farm development plan.

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