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FOR IMMEDIATE RELEASE

Naanovo Group Celebrates its Tenth Year by Welcoming Naanovo South Africa

Ottawa, January 18, 2011: - Naanovo Energy Inc., the parent company for the Naanovo Group of Companies, announced today that it has officially welcomed to its group a new subsidiary company in South Africa, called **Naanovo Energy South Africa (Pty) Ltd.**, to be located in Nelspruit, Mpumalanga, South Africa. "We are delighted to start our tenth year by finally having representation in South Africa.", says Steven Brant, President and CEO of Naanovo's Canadian parent company, Naanovo Energy Inc. "We have been considering South Africa for some time and have every reason to believe the entire country is ready for the deployment large-scale renewable energy projects."

Naanovo Energy South Africa (Pty) Ltd., which will be commonly referred to as Naanovo South Africa, has been created as a subsidiary of Naanovo Energy UK Limited, a majority owned British subsidiary of Naanovo Energy Inc. The new company is planning to develop two 14 MW waste to energy (WTE) plants as well as a 100 MW Concentrated Solar Power (CSP) plant at locations yet to be determined in South Africa. "We are just now putting the seed capital in place to begin the initial phase of these projects", says Madu Ramkolowan, President of Naanovo South Africa. "We fully expect to have the feasibility studies underway for each project by June of this year in time for construction to begin early next year, says Tony Fiddy, President of Naanovo Energy UK Ltd."

About Naanovo Energy UK, Ltd.

Naanovo Energy UK, Ltd., based in Reading, Berkshire, UK, was created in 2008 as a majority owned subsidiary of Naanovo Energy Inc. to effectively own and control the majority interest in Naanovo related subsidiaries and affiliates to be developed within the European and African regions. These entities, once created are responsible for developing CSP and WTE projects in



their respective territories, and today include: Naanovo Energy Gambia Ltd. (2008); Naanovo Energy Uganda Ltd. (2009); Solar Maax Limited (2009); and now Naanovo Energy South Africa (Pty) Ltd. (2011).

About Naanovo Energy Inc.

Naanovo Energy Inc., the parent company of the Naanovo Group of Companies, is an Alberta corporation, established in 2001 as an alternative energy technology company and has since transformed itself and its subsidiaries into a multinational CSP and Waste to Energy (WTE) project development company. The Naanovo Group of Companies now comprises subsidiaries and affiliated companies in the UK, the Gambia, Uganda, Nigeria, Guatemala, El Salvador, Brazil, South Africa, the UAE, the United States and Canada, all specializing in WTE and CSP projects. Projects totalling over 350 MW of electric capacity are currently under development

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