

## ASX Release

### GREEN INVEST LIMITED (ASX:GNV)

#### Completion of acquisition

**26 August 2008**

**Melbourne, Australia, 26 August 2008**, Green Invest Limited (Green Invest or the Company) is pleased to announce that it has now completed its acquisition of all of the shares and relevant assets of Sustainable Footprint Pty Ltd.

The acquisition is being funded predominantly through the issue of shares in the Company with 800,000 fully paid ordinary shares being issued to the vendors of this business today and a further 800,000 fully paid ordinary shares to be issued upon the achievement of certain revenue targets for the business over the next two years. Key personnel from the business are continuing on with the Company.

The Company also attaches for the market's information a copy of an article on the Group which recently appeared in the Business Spectator publication.

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#### ABOUT GREEN INVEST LIMITED

Green Invest Limited listed on the ASX in February 2008 and comprises Green Plumbers and Nextgen, the largest carbon trader in Australia. The Company plans to own and develop a portfolio of businesses with leading market positions in the emerging environmental commodities and services market.

**Further enquiries:**  
**Ian McMillan**  
**Group Managing Director**  
**Green Invest Limited**  
**Ph: +613 9220 0118**  
[www.greeninvest.com](http://www.greeninvest.com)

## Attachment

### Copy of article from Business Spectator, Environmental Management News

#### Jumping out of the pool

While most cleantech companies are screaming for greater financial support, Green Invest has just cut itself free from one of the Australian government's key support programs, claiming the restrictions of the Pooled Development Fund (PDF) were holding it back.

"There are various requirements and conditions with which a PDF must comply in respect of each type of investment it makes," GNV directors explained to the market late last week.

"These requirements are too restrictive for (GNV) which has the stated strategy of seeking opportunities to make a number of appropriate acquisitions."

The company had two distinct divisions when it listed on the ASX in February – Green Plumbers and carbon trader Nextgen – but its stated aim is "to own and develop a portfolio of businesses with leading market positions in the emerging environmental commodities and services market".

Group managing director Ian McMillan told WME CleanTech news the PDF rules limited GNV to being only a partial investor in other companies, but it has purchased a whole company "and the chances are, going forward, we would be doing the same with other acquisitions".

"We just didn't fit into the PDF mold one little bit, so we've reluctantly had to let it go...it enables us to go out and really construct our business in the manner which we want to run it – to have access to companies and new opportunities and not be constrained (by not being allowed to fully own) those businesses."

Although the company knew the rules of the PDF and has only been publicly traded for less than six months, McMillan puts the change in tack down to a "maturity" issue, saying that, "as the opportunities present themselves, you've got to run with them".

GNV has made three acquisitions over the last eight months, this week finalising its take over of Sustainable Footprint, a provider of sustainable energy assessments and associated services.

Calling it the "critical third element of the Green Invest strategy", McMillan says the group is now "in a unique competitive position as a vertically integrated environmental company capable of supplying the environmental assessment, the recommended water and energy upgrades as well as trade the environmental credits".

"In essence, we are a one-stop environmental shop positioned to capitalise on the mandatory greenhouse gas laws now being implemented by government."

This unique position is yet to help the company's share price, however, with the stock in a nosedive since February and currently trading at less than half its \$1 listing price. With three investors owning 66 per cent of the group, only small volumes of the stock have actually changed hands.

GNV yesterday announced it is "raising funds to enable it to undertake a significant acquisition in the near future," with the fundraising partially underwritten by Novus Capital Partners and expected to be completed within the next month.

While refusing to give away the identity of its current target, McMillan says the key criteria for this and any other acquisitions is that they involve world leading technology, are based on sustainability, and can be replicated internationally.

Despite current tight financial conditions, he claims the company will be able to raise the required funds if the due diligence process shows this acquisition will add value to the company.

"It's really quite surprising how money is, in fact, still out there, but people are being very cautious about what they invest in... You need to be presenting quality investments which have a real upside to them."

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