

Warsaw, May 5, 2008

Green Bear Strengthens Management Team With New CFO Appointment

Mr. Thibault Cheyroud has been appointed Chief Financial Officer of Green Bear Corporation, a company operating on the renewable energy market currently focusing on wind energy projects. Responsibilities of the newly appointed officer shall include structuring and funding Green Bear projects and supervision of the corporate finance activities of the company.

Mr. Thibault Cheyroud has long-term experience in raising funds for international projects and corporate finance management. For the last eight years he worked with Bouygues Construction Group where he was in charge of structuring financing for the Group's complex infrastructure concessions / PPPs in Europe and North America (including the Port of Miami Tunnel, Larnaka and Pafos airports in Cyprus, Highway 2000 in Jamaica).

Mr. Thibault Cheyroud is a graduate from the Reims Management School. He also completed a Master in Development Economics and Project Management from the Paris La Sorbonne University.

Mr. Thibault Cheyroud is 35. He possesses extensive international experience, with a deep understanding of diverse cultural & business practices. Through both professional and personal travels, he has developed a strong interest for photography.

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PRESS RELEASE

“In a few month time, Green Bear has become a very serious player in the promising wind energy market in Poland. I am very happy to join a team of excellent professionals and to contribute to the growth of the company and the entire renewable energy market in Poland and the Central European region”- said Thibault Cheyroud.

“I am delighted to welcome Thibault Cheyroud to Green Bear. Thibault has a proven track record in project financing. His joining to Green Bear follows previous appointments of highly skilled professionals in key areas for the development of our Company especially project managers with wind & environmental background. Having already a strong and experienced team, and further developing it, we are in a very good position to become one of the key players on the renewable energy market in Central Europe” - said Jean-Claude Moustacakis, CEO of the Company.

Additional information is provided by:

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Green Bear is a rapidly growing, new player in the renewable energy market with a core business of acquiring, developing & operating wind energy projects in Central Europe. Green Bear's strategic objective is to go from being a leading wind business in Poland to becoming the renewable energy player in Central Europe.

PRESS RELEASE



Managing energy for a better future

Green Bear's largest shareholder is Ott & Co. (76%) which is also shareholder of Orco Property Group, a leader on the development market in Central Europe whose shares are listed on the Warsaw Stock Exchange, Euronext in Paris, and on stock exchanges in Prague and Budapest. Green Bear is a Company registered in Luxembourg, while the Company's operational headquarter is located in Warsaw.

In 2007 the Company completed acquisition of its first wind farm in Poland in Lisewo. Green Bear is planning to achieve production capacity of over 1200 MW wind energy by 2012.

More information on www.greenbearcorp.com

PRESS RELEASE