

**PRESS RELEASE****The Phoenix Fund participates in United Wind Inc., Convertible note issue**

**New Delhi, 1<sup>st</sup> July 2015: United Wind Inc. (UW)**, is a rapidly growing distributed generation wind energy developer headquartered in Brooklyn, New York. The Company finances and develops distributed-wind energy systems, and earns revenue by leasing installed turbines to residential and commercial customers via 20-year leases.

Managed by CEO, Russell Tencer, **United Wind**, has completed 27 installations, closed 138 sales for its systems and generated 438 leads since October 2013.

**The Phoenix Fund (TPF)**, a multi-asset class fund that makes investments across asset classes by positioning capital at the right end of each cycle, is coming on board as a Convertible Note Holder in this round of funding for United Wind. Other investments made by **TPF** include Hopscotch.in (2012), Overcart.com (2014), FindYahan (2015) and Net2travel (1999) to name a few. In the energy sector, TPF has been an investor in Adani Power (Pre-IPO).

“We are very excited to back the excellent team at **United Wind**. The unique proposition to the customer of leasing a wind turbine with zero down payment and repayment through lease payments lower than their energy bills is unique and value accretive for all stakeholders” said Amit Khanna, Chief Investment Officer of **The Phoenix Fund**. “Backed by proprietary software and great execution capabilities we are optimistic about **UW** becoming the leaders in this space.”

Clean energy is a focus sector at TPF and with this Investment TPF marks its first Investment in this sector and its first Investment in this space in the US.

“United Wind is thrilled to welcome The Phoenix Fund to its team of investors and advisors, the company looks forward to working with TPF to explore emerging market opportunities as United Wind seeks to expand its footprint over the coming months and years” said Russell Tencer, CEO.

**United Wind** had earlier raised funding from several noted renewable energy industry veterans and funds including Counter Point Ventures.

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