



April 12, 2011

Shareholder meetings

Dear Shareholders

I am writing to you, as promised, to set out our plans for arranging to meet with you to review strategy as we prepare for the final stages of the commencement of production at the UK plant.

We intend to conduct these meetings at a time when there is maximum new information in the market, so that we are not precluded from discussing topics that are not in the public domain. Since we will file a Form 10-Q by mid June we and our advisers have concluded that the right time for these meetings will be the second half of June and into July.

We plan to commence the meeting schedule in the week starting June 20 with a series of smaller scale meetings in each of the Spanish cities where most of our European shareholders are based: Madrid, Barcelona and Seville.

On June 30, we plan to hold an open day for shareholders at our UK plant. All shareholders will be welcome to attend this. We believe that some of the shareholders that we meet in the previous week in Spain may wish to visit the plant. The proposed open-day is also intended to accommodate those shareholders who are not able to attend meetings in Spain in the previous week.

Inbustrade, our Spanish speaking European Investor Relations firm, will be contacting shareholders of record based in Europe to canvas interest in such meetings and to arrange logistics. If you have any questions or suggestions relating to these proposed shareholder meetings in Europe please address them to Alvaro Novillo through the following email: ir4rivers.esp@gmail.com or the following phone number: +34 664 408 206.

In mid July we expect to conduct a series of shareholder, investor and broker open meetings in key cities in the USA, which are being arranged by our US Investor Relations advisers.

I look forward to meeting with you later in the year.

Yours faithfully

Stephen Padgett
Chief Executive Officer