



## Juhl Energy, Inc. Reports Revenue Growth of 62% for First Nine Months of 2013

*Company's Diversification Strategy Allows for Continuing Quarter-Over-Quarter Growth  
Over \$3.3 Million in Additional Base Revenue  
Focus Remains on Acquisition of Assets and Expanding Revenue Channels*

PIPESTONE, Minn., November 18, 2013 -- Juhl Energy, Inc. (OTCBB: JUHL, the "Company"), a leading provider of Clean Energy Solutions and the Leader in Community Wind Power, today announced financial results for the nine months ended September 30<sup>th</sup>, 2013.

"We continue to be very happy with our financial performance thus far in 2013," stated Dan Juhl, Chairman and CEO of Juhl Energy, Inc. "While we continue to develop wind projects throughout North America, our diversification with engineering, field services and asset ownership is providing on-going quarterly growth and a solid foundation of recurring revenue."

John Mitola, President of Juhl, added, "Results through our 3<sup>rd</sup> quarter continue to show the growing strength of the steps we have taken to diversify our business and to grow a strong base of recurring revenue. During the quarter, we also completed what we believe is the first of a kind raise of our investment pool into our [Juhl Renewable Assets subsidiary](#). This raise was extremely well received and what we found is strong evidence that individual investors want to make investments alongside a proven player like Juhl. We remain committed to "democratizing" the renewable energy asset class and allowing individual investors into a pool that has for too long been controlled by just a handful of institutions."

"Our third quarter also saw the expansion of one of our newest business units – Juhl Tower Services, Inc.," continued Mitola. "Juhl Tower is our effort to expand upon our wind turbine tower services business into the cell tower arena. The unique capabilities that are employed are a natural extension of the work we have long conducted in the turbine industry. Investors will see a strong strategic fit as we grow our cell tower services business while we also look to add cell tower acquisition and long-term ownership similar to our energy assets."

### Results for the Nine-Month Period Ended September 30, 2013

- Juhl's diversification strategy to deliver sustainable revenue growth outside of wind farm development and construction fee revenue continues to advance:
  - The Clean Energy Asset Ownership segment and Engineering Consulting segments that were added into our operations in late 2011 and 2012, respectively, are driving

approximately \$9.0 million of revenue on an annualized basis at acceptable gross margins.

- The addition of tower maintenance services in 2013 is expected to grow our revenues in excess of \$5 million annually, but we acknowledge that our 2013 net loss is significantly impacted by the initial start-up costs and cost inefficiencies related to launching this new service capability.
  - Acquisition of additional energy assets remains a meaningful part of our focus on the growth of our revenue and net income.
- Total revenue increased by approximately \$940,000, or 41.5%, from approximately \$2,264,000 for the three months ended September 30, 2012, to approximately \$3,204,000 for the quarter ended September 30, 2013.
  - Total revenue increased by approximately \$3,322,000 to \$8,671,000 or 62.1% for the nine months ended September 30<sup>th</sup>, 2013 as compared to approximately \$5,349,000 for the nine months ended September 30<sup>th</sup>, 2012. The increases in revenue are primarily attributable to the increased revenues from the effects of the acquisition of Power Engineers Collaborative in 2012 along with the expansion of maintenance services into the cellular tower industry.
  - Gross margins declined to approximately 19% of revenue as we have expensed the start-up costs of launching the cellular tower maintenance services and the associated productivity inefficiencies with this added capability, together with lower wind conditions in the Upper Midwest which attribute to lower electricity sales and an inventory valuation adjustment.
  - Operating expenses, as a percentage of our revenue, are 48% of revenue for the nine month period ended September 30, 2013 as compared to 67% for the nine months ended September 30, 2012, indicating that we have controlled our indirect overhead expenses while simultaneously achieving the revenue growth which we expect to trend in this direction.
  - Operating loss increased approximately \$1,040,000, from an operating loss of \$1,528,000 for the nine months ended September 30, 2012 to an operating loss of approximately \$2,568,000 for the nine months ended September 30, 2013, which is primarily attributable to the start-up expenses and difficult startup operating margins in establishing the tower services capability of Juhl Tower Services – a subsidiary of our Juhl Energy Services. We expect to improve our operating margins during the fourth quarter as a result of the start of construction and expected completion of a wind farm project in Ohio.
  - Net loss increased by approximately \$527,000 from a net loss of approximately \$2,171,000 for the nine months ended September 30, 2012 to a net loss of approximately \$2,698,000 for the nine months ended September 30, 2013, which is primarily attributable to the operating loss incurred in the Juhl Tower Services activities

as noted above, and net of fair value adjustments to an interest rate swap arrangement and a \$267,000 income tax benefit shown in 2012 whereas there is no such tax benefit recorded in 2013.

- Basic and diluted net loss of \$0.11 per common share for the nine months ended September 30, 2012 compares to the \$0.14 net loss per common share for nine months ended September 30, 2013.

A full analysis of results for the period ended September 30<sup>th</sup>, 2013 is available in the Company's Form 10-Q, which is available on the Company's website at [www.juhleenergy.com](http://www.juhleenergy.com) or through the Securities and Exchange Commission's Edgar database at [www.sec.gov](http://www.sec.gov).

### **About Juhl Energy, Inc.**

Juhl Energy is an established leader in the renewable energy industry with a focus on Community-Based Wind Power development, ownership and management throughout the United States and Canada. Juhl Energy pioneered Community-Based wind farms, developing the currently accepted financial, operational and legal structure providing local ownership of medium-to-large scale wind farms. To date, the Company has completed 22 wind farm projects and provides operations management and oversight across the portfolio. Juhl Energy services every aspect of wind farm development from full development and ownership, general consultation, construction management and system operations and maintenance, in addition to performing other cellular tower maintenance services. With its consolidation of the Valley View, Winona County and Woodstock Hills wind farms, the Company has now invested in and operates 21.7 MWs of wind power through its independent power producer ("IPP") subsidiary, Juhl Renewable Assets, Inc. Through its subsidiary, Juhl Renewable Energy Systems, Inc. ("JRES"), the Company also provides full sales and service to smaller, on-site wind and solar projects in addition to our larger Community Wind Farms. With its acquisition of Power Engineers Collaborative, Juhl provides a full range of engineering services to the energy industry, building systems markets and heavy industry. Juhl Energy is based in Pipestone, Minnesota and has offices in Chicago, Minneapolis, Madison and Milwaukee. Juhl is traded on the OTCBB under the symbol JUHL. Additional information is available at the Company's website at [www.juhleenergy.com](http://www.juhleenergy.com) or by calling (507) 562-8090.

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### **FORWARD LOOKING STATEMENTS**

This news release includes forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 including statements that reflect Juhl Energy's current expectations about its future results, performance, prospects and opportunities. Juhl Energy has tried to identify these forward-looking statements by using words and phrases such as "may," "will," "expects," "anticipates," "believes," "intends," "estimates,"

"plan," "should," "typical," "preliminary," "hope," or similar expressions. These forward-looking statements are based on information currently available to Juhl Energy and are subject to a number of risks, uncertainties and other factors that could cause Juhl Energy's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements and specifically those statements referring to any specific projects, prospective acquisitions and wind farm assets mentioned herein. These risks are referenced in Juhl Energy's current 10K or as may be described from time to time in Juhl Energy's subsequent SEC filings; and such factors as incorporated by reference.