



## Juhl Energy, Inc. Reports First Quarter 2014 Financial Results

PIPESTONE, MN., May 20, 2014 -- 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 three months ended March 31, 2014.

"Our first quarter results continue to show ongoing year-over-year growth due to the strength of our base businesses and our diversification strategy" stated Dan Juhl, Chairman and CEO of Juhl Energy, Inc. "We saw strong operating results from our wind farms and their associated electricity sales. The strong foundation provided by our Juhl Renewable Assets wind farm ownership and operations is precisely why we are so focused on growing our portfolio of wind farms and why we recently completed terms to purchase two existing projects in Iowa."

### Results for the Three Months Ended March 31, 2014

- Total revenue increased by approximately \$685,000, or 27%, from approximately \$2,531,000 for the three months ended March 31, 2013, to approximately \$3,216,000, for the three months ended March 31, 2014. The increase in revenue is primarily attributable to the revenue associated with the completion of the development and construction activities of the 3.4 mw wind energy facility in Russells Point, Ohio combined with revenue increases from electricity sales of our consolidated wind farms due to better than average wind conditions and cell tower maintenance services which were not yet being recognized in the comparative period one year ago.
- Gross margins for the three months ended March 31, 2014 are flat with gross margins reported for the comparative period one year ago. Margins increased in development and construction services along with the higher electricity sales, offset by the costs of production inefficiencies and winter weather issues faced by the cellular tower maintenance services and decreased margins in our engineering business as a result of revenues being flat in comparison to a year ago while making additional investments in personnel over the past year.
- While we experienced additional losses in our tower maintenance business during the first quarter, the entire sector experienced a significant slowdown due to antenna supply delays for the major cellular carriers. It should be noted that this slowdown allowed us additional time to provide training across our team to prepare for an increase in business we expect to experience the remainder of 2014. As of May 1st, we have seen the sector pick up generally and a significant increase in our business specifically.
- Operating expenses, as a percentage of our revenue, are 57% of revenue for the three months ended March 31, 2014 as compared to 50% for three months ended March 31, 2013. The increase

is related to higher than normal professional fees, non-cash stock compensation expense, and investments in the expansion of our solar system sales and integration services.

- Operating loss increased by approximately \$562,000, from an operating loss of approximately \$470,000 for the three months ended March 31, 2013 to an operating loss of approximately \$1,032,000 for the three months ended March 31, 2014. The increase in operating loss is primarily attributable to the operating expenses in establishing the tower services capability of Juhl Tower Services – a division of our Juhl Energy Services subsidiary—together with the operating expenses increases as noted above.
- Net loss increased by approximately \$728,000, from a net loss of approximately \$583,000 for the three months ended March 31, 2013 to a net loss of approximately \$1,311,000 for the three months ended March 31, 2014. The increase is primarily attributable to the operating loss incurred in the tower maintenance business as noted above, combined with operating expense increases in stock compensation and professional fees.
- Basic and diluted net loss per share of \$0.04 per common share for 2014 compares to the \$0.03 net loss per common share for 2013.

A full analysis of results for the period ended March 31, 2014 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 competitive, clean energy solutions and 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 in rural America. To date, the Company has completed 23 wind farm projects totaling 240 MW 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. Juhl Energy also provides a broad range of clean energy solutions.

Juhl Energy operates three primary business segments: renewable energy development, renewable power plant ownership, and energy and telecommunications services. Through its Juhl Energy Development Inc. (JEDI) subsidiary, the Company provides medium and large-scale wind, solar, and cogeneration energy development services. With its acquisitions of the Valley View, Winona County and Woodstock Hills wind farms, the Company now owns and operates 21.7 MWs of wind power through its renewable power subsidiary, Juhl Renewable Assets, Inc. (JRAI). Through its third subsidiary, Juhl Energy Services, Inc. (JESI), and its acquisition of Power Engineers Collaborative, Inc., the Company provides a full range of engineering services to the energy industry, central power plants, and heavy industry. JESI also provides full sales and service to smaller, on-site wind and solar projects through its Juhl Renewable Energy Systems division. JESI leverages the Company's deep experience with wind towers to also provide cell and radio tower services through its Juhl Tower Services division. Juhl Energy is based in Pipestone, Minnesota and has offices in Chicago, Minneapolis, Madison and Milwaukee. Juhl Energy is traded on the

OTCQB 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, as may be described from time to time in Juhl Energy's SEC filings, are incorporated herein by reference.