



COMPETITIVE POWER VENTURES, INC.

PRESS RELEASE

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Ca. Legislature Clears Way for \$800 Million Sentinel Energy Project; Increasing Electric Reliability, Creating Jobs, Improving Air Quality & Supporting Renewables

-AB 1318 Now on its Way to Governor Schwarzenegger's Desk for Signature-

Sacramento, CA, September 12, 2009 - In the closing hours, the California Legislature passed AB 1318 (V. Manuel Perez) which clears the way for a crucial infrastructure project in Southern California to move forward into construction. The bill is now on its way to Governor Schwarzenegger's desk where it is expected to be signed into law.

CPV Sentinel Standby Power Project ("Sentinel") is an 800-megawatt natural gas generating station designed to supply electricity when needed to complement current and proposed renewable projects and protect the Coachella Valley region against dangerous blackouts. At times of peak demand during the blistering summer months, the Sentinel project will provide an energy backstop for Coachella Valley homes, schools and hospitals when reliable power is needed most.

Sentinel had obtained a majority of its permits and was preparing for construction, when litigation was brought against the South Coast Air Quality Management District (SCAQMD)—the agency from which Sentinel needs to obtain emissions credits in order to secure financing and commence operation. Though Sentinel was not directly involved in this litigation, it was peripherally impacted by the fact that it could not obtain any emissions credits necessary to operate while the lawsuit is being resolved.

Recognizing the importance of this project to California's economy, environment and electric system, the Legislature passed AB 1318 which is intended to allow the SCAQMD to transfer a limited number of emission credits from its Priority Reserve while the litigation is pending.

AB 1318 was coauthored by Senators Ducheny and Benoit and Assembly member Nestand and sponsored by Competitive Power Ventures and the State Building & Construction Trades Council.

"This is a refreshing example of government stepping up and solving a problem for the benefit of the people it serves," said Doug Egan, President of Competitive Power Ventures, the company developing the project. "The Legislature is to be commended for creatively developing a solution that will bring cleaner air, support for renewable energy and an economic shot-in-the-arm at a time when this state needs it most."

CA. LEGISLATURE CLEARS WAY FOR \$800 MILLION SENTINEL ENERGY PROJECT (CONT.)

The Sentinel project will create approximately 350 construction jobs with a \$40 million payroll and 14 permanent well-paying jobs once in operation. Nearly 400 indirect jobs will be created because of the project with \$15 million in payroll. During this economically-stressed period, CPV Sentinel will provide \$2.6 million in new business taxes, \$40 million in sales tax and another \$6.4 million in annual property taxes.

CPV Sentinel uses state-of-the art General Electric technology, clean natural gas and is the most environmentally efficient plant in its class at 10 percent to 15 percent more efficient than the next best plant in California today. Sentinel will allow for the retirement of many older, inefficient facilities that currently power the Coachella Valley and will invest in water conservation resulting in substantial water savings in the region over the life of the project.

For more information about the project and CPV please go to www.cpv sentinel.com and www.cpv.com.

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CPV: Energizing America's Future

Competitive Power Ventures, LLC (CPV) is dedicated to increasing America's sustainability; both economically and environmentally. Using domestically-available energy sources, like wind and natural gas, and partnering with host communities to support their tax base and school districts, CPV works to stabilize and improve local and state economies. CPV's corporate mission is built around a belief that progressive companies can be powerful agents of change for a better world and a cleaner environment. To this end, we have focused our core activities around developing and operating energy facilities that can make a significant difference in improving the environments and economic well-being of a region. Headquartered in Silver Spring, MD, with offices in Braintree, MA and San Francisco, CA the company currently has nearly 5,000 (MWs) of conventional generation projects in various stages of development across North America. The company's Asset Management division has ramped up to more than 6,100MWs of natural gas generation under management and is currently expanding its expertise into ethanol plant management. CPV Renewable Energy Company is currently developing 5,000 MWs of wind power projects across North America. Find out more at www.cpv.com.