



COMPETITIVE POWER VENTURES,
INC.

PRESS RELEASE

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Natural Gas Electric Generating Project that Complements Wind Farms Near Palm Springs Moves Ahead Thanks to New California Legislation

800 MW Plant will Increase Power Reliability, Support Renewable Energy Expansion, Create Jobs, Improve Air Quality

Desert Hot Springs, CA, October 19, 2009 –Developers of a planned 800-megawatt natural gas electric generating project in Desert Hot Springs announced today they are moving ahead now that Gov. Arnold Schwarzenegger has signed legislation clearing one of the final roadblocks to the project.

The CPV Sentinel Power Project will supply electricity at times of peak summer demand to complement renewable energy projects and helps protect the Los Angeles region against blackouts. CPV Sentinel will provide an essential energy backstop for the region's homes, schools and hospitals when reliable power is needed most.

The region of California surrounding CPV Sentinel is a wind generation-intensive area -- with 600 megawatts of operational wind power and 150 megawatts under development. Because of the intermittent nature of wind power, CPV Sentinel will complement nearby wind farms and support California's Renewable Energy Portfolio requirement.

"The CPV Sentinel Power Project is critical for achieving California's ambitious 33 percent renewable energy portfolio standard program," said Doug Egan, Chairman and CEO of Competitive Power Ventures, Inc, the company developing the project and co-owner along with GE (NYSE: GE) unit GE Energy Financial Services. "When the wind drops off and the sun isn't shining, CPV Sentinel will ensure that essential electric power continues flowing. It's like the backup generators people now install at their homes. When other forms of power drop out, this plant will kick in to keep the lights on."

The CPV Sentinel project is expected to create 350 construction jobs with a \$50 million payroll and 14 permanent well paying jobs once in operation. Nearly 400 indirect jobs with \$15 million in payroll will be created. During this economically stressed period, CPV Sentinel will provide an estimated \$2.6 million in new business taxes, \$25 million in sales tax and \$9 million in annual property taxes.

CPV Sentinel is a quick-start power plant that will use eight GE LMS-100 turbines, a product of GE Energy. The turbines are designed to start in ten minutes. In the spirit of GE's ecomagination initiative to help customers meet environmental challenges, the LMS-100 will assist in reducing carbon dioxide emissions because it will be

POWER PROJECT COMPLEMENTING WIND FARMS MOVES FORWARD (CONT.)

an estimated 10-15 percent more efficient than the next best plant in California today and will allow for the retirement of older, inefficient facilities that power the Coachella Valley.

CPV Sentinel was in the final stages of securing permits and was preparing for construction when a decision was issued in litigation filed against the South Coast Air Quality Management District (SCAQMD)—the agency from which CPV Sentinel has requested emission reduction credits. The credits are required to issue the plant's air permit and commence construction. CPV Sentinel could not obtain emissions credits while the lawsuit was being resolved. Recognizing the importance of this project to California's economy, environment and electric grid, the Legislature passed AB 1318, which allows the SCAQMD to transfer emission credits to the project. With the requisite emissions credits now available, CPV Sentinel will approach the California Energy Commission about final certification. Construction of the power plant is expected to begin next year.

AB 1318 was co-authored by Senators Ducheny and Benoit and Assembly member Perez and Nestande and sponsored by Competitive Power Ventures and the State Building & Construction Trades Council.

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), based in Silver Spring, MD, 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 more than 4,300MWs 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.