



## **GAMA, GE LAUNCH THEIR FIRST WIND PROJECTS IN TURKEY**

**Ankara, Turkey – April 29, 2010** – GAMA Energy A.S., a joint venture between GAMA Holding A.S. and GE (NYSE:GE) unit GE Energy Financial Services, today announced their first wind energy projects in Turkey, the 22.5-megawatt Sares and 10-megawatt Karadag wind farms in the country's western region. The projects, costing a total €54 million, feature GE's 2.5-megawatt wind turbines.

GAMA Energy, based in Ankara, is developing and investing in the projects while TSKB, the Industrial Development Bank of Turkey, is arranging and leading €44 million in debt financing. Additional details of the financial transactions were not disclosed. GE Energy is supplying 13 turbines and will operate and maintain them under a services agreement.

The projects' power will be sold to the merchant market or will benefit from the Turkish regulated feed-in tariff. Construction of the Sares wind farm begins next week and is expected to be completed by the end of this year. Construction of the Karadag project is planned to begin later this year, with completion during the first quarter of 2011.

According to GAMA Energy's estimates, the wind farms are expected to generate enough electricity to power approximately 59,000 average Turkish homes and avoid approximately 80,000 tons a year in greenhouse gas emissions.

GAMA Energy Managing Director and Board Member M. Arif Ozozan said: "Such wind projects as the ones we are launching today not only support a cleaner environment but create employment opportunities, support our company's growth objectives and help Turkey achieve its renewable energy goals."

"These projects represent the growth of our productive partnership with GE as well as our commitment to investing in Turkey's growing energy sector," said Hakan Ozman of GAMA Holding A.S.

"This investment demonstrates Gama Energy's ability to develop and execute high-quality energy projects," said Andrew Marsden, managing director of Europe at GE Energy Financial Services. "In addition, this investment is in line with GE's ecomagination program to help customers meet their environmental challenges, and it contributes to our global growth."

Turkey's Ministry of Energy and Natural Resources aims to generate 20 percent of its electricity production from renewable resources by 2020. In wind energy, the country has developed just 600 megawatts of an estimated potential 88 gigawatts. "GE Energy Financial Services sees Turkey as an exciting renewable energy market with great prospects if government regulations and tariffs are set appropriately," Marsden said.

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### **About GAMA Energy A.S.**

GAMA Group's extensive experience in all aspects of the energy sector resulted in the establishment of GAMA Energy to pursue the energy and water investments of the GAMA Group. GAMA Group has taken part in the construction and development of 14,500 MW of power generation capacity worldwide (which corresponds to approximately 40% of the installed generation capacity in Turkey). GAMA owns equity in projects with a total installed capacity of 2,250 MW. GAMA has been an active participant in Turkey's first major Build Operate Transfer projects as contractor and investor. GAMA Energy has made investments in water supply projects with a capacity of 140 MCM/year and serves as the largest stakeholder of Theolia -- a listed wind generation company based in France. It has made investments in four power plants, one of which is located in Ireland, GAMA Energy continues its development of renewable hydroelectric and wind energy projects as well as larger thermal power plants and one water project in Jordan. For more information, visit [www.GAMA.com.tr/energy/](http://www.GAMA.com.tr/energy/)

### **About GAMA**

GAMA was established in Turkey in 1959 and has become a leading international general contractor with operations in 17 countries extending from Ireland in the west to Russia's Sakhalin Island in the east. GAMA Group Companies presently have contracts in 10 countries valued about USD \$4.4 Billion and a work force of 20,000 employees. Besides EPC supplier of power plants and general contractor of industrial facilities, GAMA's other core business is energy investments which is handled by its subsidiary GAMA Energy A.Ş. For further information, please visit [www.GAMA.com.tr](http://www.GAMA.com.tr)

### **About GE Energy Financial Services**

GE Energy Financial Services' experts invest globally across the capital spectrum in essential, long-lived and capital-intensive energy assets that meet the world's energy needs. In addition to capital, GE Energy Financial Services offers the best of GE's technical know-how, technology innovation, financial strength and rigorous risk management. Based in Stamford, Connecticut, the GE business unit helps its customers and GE grow through new investments, strong partnerships and optimization of its \$23 billion in assets. In renewable energy, GE Energy Financial Services is growing its portfolio of more than US\$4 billion in assets in wind, solar, biomass, hydroelectric and geothermal power. For more information, visit [www.geenergyfinancialservices.com](http://www.geenergyfinancialservices.com).

**About GE**

GE (NYSE: GE) is a diversified infrastructure, finance and media company taking on the world's toughest challenges. From aircraft engines and power generation to financial services, healthcare solutions, and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at [www.ge.com](http://www.ge.com).

**Editor's Note:** Photos and video of a GE 2.5-megawatt turbine like those that will be installed at two wind farms Gama Energy, a joint venture with GE Energy Financial Services, is developing in western Turkey are available at <http://www.geenergyfinancialservices.com/digitalRoom.asp>

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