

## **GE UNIT INVESTS IN 183-MW IDAHO WIND POWER PORTFOLIO; STATE'S LARGEST WIND DEAL TO BRING JOBS, CLEAN ENERGY TO IDAHO**

**NEW YORK and TWIN FALLS, Idaho, June 29, 2010** – Maintaining momentum in its renewable energy investing, GE Energy Financial Services, a unit of GE (NYSE: GE), announced today that it has made an equity investment in Idaho's largest wind power project. The almost half billion dollar portfolio of 11 wind farms under construction was developed by Exergy Development Group.

GE Energy Financial Services made the announcement today at the American Council on Renewable Energy's Renewable Energy Finance Forum in New York City. The GE unit will own a majority equity interest in the Idaho Wind Partners project. Exergy Development Group will own a minority interest along with manager and operator Reunion Power. The wind farms will sell all of their power to Idaho Power Company under 20-year agreements. Once completed, the portfolio is expected to qualify for the Federal Treasury Grant program designed to stimulate renewable energy projects. Additional financial details of the transaction were not disclosed.

"Through our investment in Idaho's largest wind power portfolio, GE Energy Financial Services is putting millions of dollars to work to bring jobs and clean energy to Idaho and help the country meet growing demand for domestic, renewable sources of energy," said Kevin Walsh, managing director and head of Power and Renewable Energy at GE Energy Financial Services.

Construction company Fagen, Inc. initiated project construction earlier this month and expects to complete the wind farms located on farmland clustered near Hagerman and Burley by year's end. Using 122 of GE's 1.5-megawatt turbines, over 13,500 of which have been installed worldwide, these wind farms will have the capacity to generate 183 megawatts, enough to power approximately 39,700 average Idaho homes and—according to US Environmental Protection Agency methodology—avoid approximately 331,000 short tons a year in greenhouse gas emissions—the equivalent of taking about 57,000 cars off the road. In addition to supplying the wind turbines, GE will provide 7 years of operational and maintenance services to the project.

The project is expected to create approximately 175 construction jobs as well as permanent employment for operations and ongoing seasonal maintenance requirements. In addition to those employed directly, a wind project of this size would typically support the equivalent of over 2,200 full-time jobs in the United States for one year—about half of which would be in-state—and create 25 permanent jobs, based on a National Renewable Energy Laboratory model.

Wind comprises nearly 80 percent of GE Energy Financial Services' renewable energy portfolio. The portfolio includes equity investments in 58 wind farms with a total capacity to produce 6.1 Gigawatts of electricity, as well as loans to 38 wind farms totaling 1.5 Gigawatts. Many of these investments have helped states meet their renewable portfolio standards, regulations requiring increased electricity generation from renewable sources.

"We are calling on Congress to enact a national renewable energy standard which would help stimulate growth of more wind, solar and other cleaner energy projects across the United States," said Walsh. "A renewable energy standard would help provide long-term certainty the energy industry and financial community need to ensure continued expansion of renewable energy throughout the country."

GE Energy Financial Services' renewable energy investments reinforce GE's ecomagination initiative, a program to help its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products.

### **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. 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, health care 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).

### **About Exergy Development Group**

Exergy Development Group is one of the major independent renewable energy developers in the USA. Exergy's focus is on deploying commercially successful, socially beneficial and environmentally responsible renewable energy projects. A vertically integrated company, Exergy moves its projects from conception through construction and commercial operation. As part of this effort, the company is also developing new and advanced renewable energy technologies. The company has assembled a renewables projects queue of over 4,000 MW across the Western and Midwestern United States. Exergy's veteran team is set apart by its commitment to advancing renewable energy by mitigating utility concerns about renewables integration and orienting its projects towards local people and landscapes. Exergy believes

that sustainable economic prosperity is inextricably tied to the well being of our communities and natural environment. For more information, [www.exergydevelopment.com](http://www.exergydevelopment.com)

**About Reunion Power**

Reunion Power LLC, a privately owned company, provides project development and asset management services along with a thorough understanding of how to build and manage a successful project. Reunion began operations in 2000 and its management team combines over 100 years of development, engineering, and financial management experience in clean energy markets. Reunion's hands-on experience in wind power commenced in 2002. For more information, visit the company's Web site at [www.reunionpower.com](http://www.reunionpower.com).

**About Fagen**

Fagen, Inc. is the largest, most respected merit shop green energy design-builder in the United States. Utilizing a database of over 25,000 civil, structural, mechanical, and electrical direct-hire employees, Fagen, Inc. has constructed 60% of the ethanol production capacity in the United States, multiple wind farms, and significant upgrades to power plants. Fagen, Inc. is prepared to meet industrial demand growth with a large inventory of cranes, including several Manitowoc 18000's, and one of the largest CAT fleets in the Midwest. The unmatched standard for safety, quality, and service has led Fagen, Inc. to be listed in the top 40 largest contractors in the United States by ENR. Information about Fagen, Inc. can be found by visiting [www.fageninc.com](http://www.fageninc.com).

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**Editor's Note:**

TV News B roll of wind farms can be found at:  
<http://www.geenergyfinancialservices.com/digitalRoom.asp>