



## LARGEST COGENERATION POWER PLANT IN MÉXICO, OWNED BY ABENGOA AND GE, NAMED OVERALL LATIN AMERICAN AND LATIN AMERICAN POWER DEAL OF THE YEAR

**NEW YORK and MADRID, March 4, 2011**—The financing of México’s largest cogeneration power plant—owned by GE Energy Financial Services, a unit of GE (NYSE:GE), and Abengoa (MCE: ABG.MC)—has been named Overall Latin American and Latin American Power Deal of the Year by *Project Finance* magazine.

Announced at the 12<sup>th</sup> Annual *Project Finance* Deals of the Year Awards Dinner in New York City on March 3, the magazine selected the financing for the 300-megawatt cogeneration power plant under construction in Tabasco, México, because it enabled construction of the first independently-owned power plant to supply Mexican state oil company PEMEX.

“These awards are a tribute to the willingness of the Mexican government and the project’s sponsors—GE and Abengoa—to work through the effects of the credit crunch and should herald easier private investment in México’s energy sector,” said Tom Nelthorpe, Editor of *Project Finance* magazine.

In June 2010, GE and Abengoa announced that they would jointly invest \$180 million to develop the largest cogeneration power plant in México. Construction began in September 2009, with commercial operation expected next year.

The cogeneration power plant will use two GE Energy Frame 7FA gas turbines and will supply electricity and steam under a 20-year services agreement to the Nuevo Pemex gas processing complex, owned by a subsidiary of PEMEX. The plant is expected to directly supply 55 percent of Nuevo Pemex’s steam demand and all of its power demand; additional power output will be provided to other PEMEX operations throughout México over its national transmission system.

Cogeneration, the simultaneous production of electricity and heat using a single fuel source such as natural gas, harnesses heat that would otherwise be wasted. This can result in higher thermal efficiency or higher heat values; also, carbon dioxide emissions can be substantially reduced.

These awards strengthen Abengoa’s position as a global leader in the application of innovative solutions for sustainable development, and underscore GE Energy Financial Services’ core strengths in structuring investments in long-lived, critical energy assets.

The *Project Finance* Awards—the first in the industry—recognize innovation, deal repeatability, best practice, problem solving, risk mitigation, value for money and speed of delivery in the financing of infrastructure projects, large or small. Visit <http://www.projectfinancemagazine.com/Deals.html> for more information.



imagination at work

**ABENGOA**

press release

### **About Abengoa**

Abengoa (MCE: ABG) is an international company that applies innovative technology solutions to sustainable development in the energy and environment sectors, generating electricity from the sun, producing biofuels, desalinating sea water and recycling industrial waste. ([www.abengoa.com](http://www.abengoa.com))

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

GE Energy Financial Services' experts invest globally with a long-term view, backed by the best of GE's technical know-how, financial strength and rigorous risk management, across the capital spectrum, in one of the world's most capital-intensive industries, energy. GE Energy Financial Services helps its customers and GE grow through new investments, strong partnerships and optimization of its US \$21 billion in assets. GE Energy Financial Services is based in Stamford, Connecticut, USA. 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).

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