News Release

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CPV Vaca Station Project Announced in Solano County, CA Energy Center Will Bring Clean, Reliable Power to Region

Combined-Cycle Natural Gas, Low-Water-Use Design Supports Expanded Clean Energy Future in California

Vacaville, CA, November 18, 2008 – Competitive Power Ventures (CPV) this week unveiled plans to build a 660 megawatt natural gas-powered combined-cycle electric power generating facility in Vacaville, CA. Known as "CPV Vaca Station," the facility will use state-of-the-art technology to generate electricity to meet the growing demand for flexible power in Northern California. The project will be constructed on a 25-acre site at the intersection of Lewis and Fry Roads and adjacent to the Easterly Wastewater Treatment Plant in a rural area within the city limits of Vacaville in Solano County, California.

"We are excited about this opportunity to help meet the growing energy needs of the region and support the expansion of renewable energy in California," said Doug Egan, CPV Chairman and Chief Executive Officer. "As CPV's renewable energy division (CPV Renewable Energy Company) has learned first-hand, we need clean, dependable gas-driven power to balance the intermittency of our renewable generating resources such as solar and wind. Projects such as Vaca Station will enable the development of a whole new generation of power for California's future."

The CPV Vaca Station project is in response to Pacific Gas & Electric's request for offering (RFO) indicating the need for an additional 800 to 1200 megawatts online prior to 2015. PG&E reports that in order to support more renewable energy sources (such as solar or wind power) more "load following" generation facilities—such as combined cycle natural gas facilities—are needed.

When completed, CPV Vaca Station will be among the cleanest natural gas facilities in California. Using natural gas to produce up to 660 megawatts of electricity, it is expected to reduce dependency on the use of older, less efficient plants that currently supply some of the region's power. CPV Vaca Station will provide operational flexibility and rapid-start and dispatch capability.

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CPV will use recycled water from the adjacent wastewater treatment facility as part of the effort to minimize the use of local natural resources.

Dedicated to developing and managing clean natural gas and renewable energy facilities throughout the nation, CPV plans to build and operate CPV Vaca Station through its wholly-owned subsidiary CPV Vacaville, LLC.

“CPV understands the importance of working with local residents beginning early on to create a project that meshes with the local community,” said Andrew Welch, Project Director for the CPV Vaca Station project. “We believe by working closely with the community we can build a project that provides significant benefits to the community, supports the development of more renewable energy and adds much-needed reliable power to the electric system.”

The California Energy Commission (CEC) will oversee the approval process. In accordance with the Warren-Alquist Act, the California Energy Commission has complete authority and sole power to certify all sites and related energy facilities within the state. The CEC certification takes the place of any other form of permit or certification, superseding local, county, or state statutes, ordinances or regulations. The Energy Commission coordinates its review of the facility with the federal agencies that will be issuing permits to ensure that the Energy Commission certification incorporates conditions of certification that would be required by various federal agencies.

CPV has filed an Application for Certification (AFC) under the CEC’s standard certification process. Construction of CPV Vaca Station is expected to begin after this process has been completed, sometime in 2010, and will take approximately two years. At peak construction, more than 650 workers will be employed on site; once operational, facility staff size will consist of about 25 to 30 well-paying permanent positions. Once construction is completed any project-related traffic will be significantly reduced to normal employee and maintenance traffic. The project is also expected to create substantial local economic development benefits during the construction period, with strong efforts being made to use local union labor and locally-purchased materials.

Further information regarding this project is available at www.cpvvacastation.com.

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About Competitive Power Ventures (CPV)

Established in 1999, Competitive Power Ventures is a North American power development and asset management company focused on building a bridge to a clean energy future by employing wind and clean natural gas technologies. In addition to its Silver Spring, Maryland headquarters, CPV has offices in Boston and San Francisco. The company’s development professionals have played critical roles in the successful development of more than 30 major power generation facilities, representing over 15,000 megawatts of currently operational power generation capacity. CPV is majority owned by Warburg Pincus. For more information please visit www.cpv.com