

Competitive Power Ventures and GE Achieve Commercial Operation at 805-MW CPV Towantic Energy Center in Connecticut

New CT Private Energy Project Now Supplying Efficient, Reliable and Environmentally Responsible Power on ISO-NE Grid

Silver Spring, Maryland - June 14, 2018 - Competitive Power Ventures (CPV) and its partners including GE Energy Financial Services (GE EFS) today announced that the 805-megawatt (MW) CPV Towantic Energy Center in Oxford, CT achieved commercial operation and is now supplying electricity to power more than 800,000 homes and businesses. The project, managed by Competitive Power Ventures, Inc., was constructed by Gemma Power Systems, LLC and is being operated by NAES Corporation.

“The Towantic project is a positive for our state and our region,” said Governor of Connecticut, Dan Malloy. “From the hundreds of construction jobs created, to the potential for economic development in adjacent lots, to 805 megawatts of new electricity, I am pleased to see the plant come to fruition.”

“Our CPV Towantic Energy Center is one of the most efficient and environmentally responsible electric generators in the world today,” said CPV CEO Gary Lambert. “Achieving commercial operation means that we will improve the reliability of the regional electric system, reduce energy cost and continue the modernization of North America’s power grid.”

CPV is dedicated to increasing America’s energy sustainability by providing safe, reliable, cost effective and environmentally responsible power generation. The CPV Towantic Energy Center is a state-of-the-art natural gas-fired electric power generating facility using the GE 7HA-based power train in a combined-cycle configuration. GE’s 7HA technology is among the most efficient in the world at 63



percent and will contribute to regional air quality improvements by replacing older, less efficient power generation.

“Our leading technology across the full range of generation, transmission, and distribution solutions helps utilities and power producers to thrive in a changing energy landscape while delivering safe, reliable, and affordable electricity to their customers and communities,” said Russell Stokes, President and CEO of GE Power. “An important piece of that portfolio is our record-setting HA gas turbine technology that is providing the CPV Towantic Energy Center flexible, efficient, and reliable electricity to sustainably power our future.”

“We are proud to partner with CPV in the development and delivery of this reliable and cost-effective power facility in New England using GE’s state-of-the-art technology,” said Timothy Howell, Managing Director of Power & Development, GE Energy Financial Services.

CPV strategically identifies new locations for building power generation facilities based on a careful review of electric supply and demand and our ability to help mitigate future price spikes for ratepayers.

The CPV Towantic Energy Center sells its capacity, energy and ancillary services into the ISO New England market. The site’s proximity to natural gas from the Algonquin Interstate Pipeline and the Connecticut Light & Power 115kV circuit between Baldwin Junction and Beacon Falls will ensure reliable, locally generated power for years to come.

“The Power Plant has been a strong contributor to the Town of Oxford’s prosperity and has proven to be a good neighbor,” said Oxford First Selectman George Temple.

The newly operating facility will provide substantial economic benefits to residents and area businesses. The CPV Towantic Energy Center entered into a long-term, multimillion dollar financial agreement over several decades to help support the town of Oxford and regional economic development. Job creation includes during construction involved upwards of 900 union workers and management staff during



the project's construction phase and now employs 22 skilled operating professionals in well-paying, full-time jobs.

President of the Greater Waterbury Building Trades, Nate Brown (Operating Engineers, 478), said, "Competitive Power Ventures has been a great partner from the time they first came to us, through completion. This project has provided important jobs to our members and will be a long-term economic boost to the region."

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About Competitive Power Ventures

Competitive Power Ventures (CPV) is uniquely positioned to leverage global technology and financial partnerships to help modernize America's power generation. Together with our investors, partners, host communities and other key stakeholders, we are driven to improve our energy infrastructure by developing and operating power generation facilities using cutting edge, domestically available natural gas and renewable power technologies. Headquartered in Silver Spring, MD, with offices in Braintree, MA, and San Francisco, CA, the company has successfully developed or monetized 21 projects totaling 13 GW of natural gas-fired and renewable generation assets. The company's Asset Management division currently manages 7,775 MW of fossil and renewable generating facilities in nine states for 10 different owner groups. For more information: www.cpv.com. Follow CPV on Twitter: @CPVEnergy

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