



enXco Closes Financing of Minnesota's Largest Wind Farm, with Union Bank of California and GE Energy Financial Services

Chandler, Minn. – January 4, 2007 – enXco, Inc. announced today that it has closed on the project financing for Minnesota's largest wind farm, the \$385 million Fenton Wind Energy Project under construction in Murray and Nobles Counties, Minnesota, with its financial partners Union Bank of California and GE Energy Financial Services.

The project pushes the total US wind energy development portfolio for enXco, one of the leading developers, operators and managers of these projects in this country, past the \$1 billion mark.

Construction of the 205-megawatt wind farm, which enXco is managing, began in September, and it is set for commercial operation in the second half of 2007. Consisting of 137 GE 1.5 megawatt turbines, the Fenton wind farm will be operated and maintained by enXco Service Corporation. The wind farm will annually produce electrical energy estimated to be sufficient for more than 66,600 homes, and to reduce greenhouse gas emissions by more than 550,000 tons of carbon dioxide per year, compared with equivalent fossil fuel generation.

Union Bank of California, GE Energy Financial Services and other equity investors are financing the project. Union Bank of California acted as lead underwriter for both the debt and equity financing for the project and will syndicate some of the equity. GE Energy Financial Services is the largest equity investor in the project, with a 50 percent of the equity stake sold by enXco. Additional financial details were not disclosed.

Power from the Fenton project will be sold to Northern States Power, a subsidiary of Minnesota's largest utility, Xcel Energy, under a 25-year purchase agreement. Among the nation's utilities, Xcel is the largest purchaser of wind power. The state of Minnesota, which ranks fourth among US states in terms of wind power installed, requires Xcel to obtain 11 percent of its energy from renewable sources by 2015.

"The Fenton community, in cooperation with Northern States Power is excited to tap into Minnesota's vast wind resources to bring wind power to the citizens of

Murray and Nobles Counties," said Ian Krygowski, enXco's Project Developer for the Midwest region.

Lance Markowitz, Senior Vice President of Union Bank of California, said: "The Fenton wind energy project is an important source of clean energy, and UBOC is proud to have arranged and underwritten both debt and equity financing for the project. Also, as an equity investor in Fenton, we expect it to be among the flagship investments in our portfolio."

Added Kevin Walsh, Managing Director and leader of GE Energy Financial Services' renewable energy team: "The Fenton project represents GE Energy Financial Services' 16th wind farm equity investment commitment and brings the total capacity of our worldwide wind holdings to 750 megawatts." "Advancing GE Energy Financial Services' strategy to invest in good renewable energy projects, this transaction also helps Minnesota meet its renewable energy target and enables enXco to strengthen its position as a leading developer of wind energy facilities in the U.S."

About enXco, an EDF EN company

enXco, inc. (www.enxco.com) develops, constructs, operates and manages wind energy projects throughout the United States. Since 1987 enXco has grown to be a significant owner and developer of wind-energy projects. enXco is the largest O & M 3rd party provider for wind farms, currently servicing more than 4,200 turbines and more than 1,100 MW. enXco is an affiliate of EdF Energies Nouvelles (www.edf-energies-nouvelles.com).

About UBOC

Based in San Francisco, UnionBanCal Corporation (NYSE:UB) is a bank holding company with assets of \$52 billion at September 30, 2006. Its primary subsidiary, Union Bank of California, N.A., had 320 banking offices in California, Oregon and Washington, and 2 international offices at September 30, 2006. The company's Web site is located at www.unionbank.com.

About GE Energy Financial Services

GE Energy Financial Services' 300 experts invest globally with a long-term view, across the capital spectrum and the energy and water industries, to help their customers and GE grow. With \$13 billion in assets, GE Energy Financial Services, based in Stamford, Connecticut, invests more than \$5 billion annually in two of the world's most capital-intensive industries, energy and water. In renewable energy, GE Energy Financial Services has developed a strong record investing in wind, solar, biomass, hydro and geothermal power, and is growing its portfolio of \$1.5 billion in renewable energy assets. More information: www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is Imagination at Work -- a diversified technology, media and financial services company focused on solving some of the world's toughest problems. With products and services ranging from aircraft engines, power generation, water processing and security technology to medical imaging, business and consumer financing, media content and advanced materials, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit www.ge.com.

###

Contact:

Donna Lotz, enXco
(760) 329-1437 ext. 112

Andy Katell, GE Energy Financial Services
(203) 961-5773