



## **GE UNIT'S FIRST INVESTMENT IN NY WIND ENERGY TO BOOST STATE'S WIND POWER BY OVER 70 PERCENT**

**ESSEX and STAMFORD, Conn., June 25, 2007** – GE Energy Financial Services, a unit of GE (NYSE: GE), will help boost wind energy capacity in New York State by more than 70 percent with an investment in three Noble Environmental Power windparks that will generate 282 megawatts in Clinton and Wyoming Counties. The GE unit's first investment in wind energy in New York State will increase the state's wind energy capacity to 671 megawatts. The projects, located in the towns of Clinton and Ellenburg in Clinton County, and Bliss in Wyoming County, New York, represent a \$564 million investment in clean, renewable energy that will bring an estimated \$352 million in new revenue to the regional economies over the next 20 years.

GE Energy Financial Services will invest the Class A equity as the non-managing member and Noble Environmental Power, based in Essex, Connecticut will invest the Class B equity as the managing member of the three windparks. In addition to remaining a significant equity investor, Noble will construct, operate and manage the facilities. Delivering power to the NYISO-controlled wholesale power grid, Noble's windparks in northern and western New York State are expected to begin commercial operation during the fourth quarter of this year. Financial details of the transaction, which is subject to federal and state regulatory approvals, were not disclosed.

The 100.5-megawatt Noble Clinton Windpark, employing 67 GE 1.5-megawatt SLE wind turbines, is located three miles south of the US-Canadian border and 15 miles northwest of Plattsburgh, NY, in the town of Clinton in Clinton County. Also located in Clinton County, the 81-megawatt Noble Ellenburg Windpark uses 54 GE 1.5-megawatt SLE turbines. The 100.5-megawatt Noble Bliss Windpark, which uses 67 GE 1.5-megawatt SLE turbines, is located 30 miles southeast of Buffalo in the town of Bliss in Wyoming County.

"This transaction represents a significant geographic expansion of our wind energy footprint and helps us to reach our goal of investing \$4 billion globally in renewable energy by 2010," said Kevin Walsh, Managing Director and leader of renewable energy at GE Energy Financial Services. "We will continue to invest in high-quality wind projects in new markets that take advantage of strong partnerships with wind energy leaders such as Noble Environmental Power, reinforcing our commitment to ecomagination." Ecomagination is GE's initiative to help its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products.



A total of 95 percent of the Renewable Energy Certificates generated by the three projects will be sold under 10-year contracts to the New York State Energy Research and Development Authority (NYSERDA). NYSERDA, a state government agency, purchases the certificates to meet New York's Renewable Portfolio Standard, which requires that 25 percent of New York's power come from renewable sources by 2013.

The three windparks will annually produce electricity sufficient to power more than 93,000 average U.S. homes and will avoid nearly 590,000 tons per year in greenhouse gas emissions from fossil fuel generation.

Charles Hinckley, CEO of Noble Environmental Power, said: "Noble applauds and appreciates GE's strong commitment to wind energy and considers it a valuable partner. The Noble Clinton, Ellenburg, and Bliss Windparks will make significant environmental and economic contributions: generating clean energy, creating jobs, and providing tax payments to the schools, towns, and counties. These benefits will reach far beyond the communities that host our windparks – creating a cleaner, healthier environment for the State of New York and saving New York ratepayers millions of dollars in electricity costs."

With this transaction, GE Energy Financial Services has invested or committed to invest equity in 30 windparks and increased the total capacity of its global wind equity holdings to more than 2,000 megawatts.

### **About Noble Environmental Power**

Noble is a leading renewable energy company that is majority owned by JP Morgan Partners, a fund managed by CCMP Capital. Noble was founded in 2004 in response to public policy initiatives designed to foster the increased use of renewable energy sources. Noble is committed to creating environmentally friendly facilities in partnership with local communities. Based in Essex, CT, Noble has offices in Altona, Churubusco, Brandon, Bliss, and Fredonia NY; Ubyly, MI, Rutland, VT, and Lancaster, NH. For more information, please visit [www.noblepower.com](http://www.noblepower.com), or email to [info@noblepower.com](mailto:info@noblepower.com).

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

GE Energy Financial Services' 300 experts invest globally with a long-term view, backed by the best of GE's technical know-how and financial strength, across the capital spectrum and the energy and water industries, to help their customers and GE grow. With \$14 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 is growing its portfolio of more than \$2 billion in assets in wind, solar, biomass, hydro and geothermal power. More information: [www.geenergyfinancialservices.com](http://www.geenergyfinancialservices.com).

**About GE**

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**Contact:**

Ken Koprowski, GE Energy Financial Services  
(203) 961-5743

Anna Giovinetto, Noble Environmental Power  
(860) 395-9158

**EDITOR'S NOTE:** Caption for map accompanying this press release: GE Energy Financial Services will help boost wind energy capacity in New York State by more than 70 percent with an investment in three windparks whose locations are shown on this map. TV news B-roll of a windpark from general archives is available at <http://www.geenergyfinancialservices.com/RenewablesInvestments/>



Map of New York State showing the location of the three Noble Windparks in which GE Energy Financial Services is investing.

