



## **GE, RES Partner on New Wind Farm, Adding Clean Energy to Texas Oil Drilling Area**

**AUSTIN, Texas and STAMFORD, Conn., Jan. 9, 2008** – GE Energy Financial Services, a unit of GE (NYSE: GE), is investing in a \$350 million, 166-megawatt wind generation project to supply Austin with renewable, clean power from an area traditionally better known for oil, ranching and farming.

The project's developer, Renewable Energy Systems Americas Inc., is beginning construction of the Hackberry wind farm in Shackelford County 30 miles northeast of Abilene this month, and is scheduled to complete it by December. The project will annually produce power sufficient for 39,000 homes and avoid 389,000 tons a year in greenhouse gas emissions, compared to equivalent fossil fuel generation.

The Hackberry wind project will employ 72 Siemens MK II 2.3-megawatt wind turbines. Financial details of the transaction were not disclosed.

The project interconnects with Oncor Electric Delivery Company and includes a 15-year power purchase agreement with the City of Austin through Austin Energy, the 10th largest community-owned electric utility in the United States.

With the Hackberry investment, GE Energy Financial Services holds equity in 79 wind farms worldwide, with a capacity to produce more than 2,870 megawatts of electricity.

"We are delighted to have completed our first investment with RES, deepened our profile in Texas and reinforced our commitment to the wind power and overall renewables sectors," said Kevin Walsh, Managing Director and leader of renewable energy at GE Energy Financial Services.

Renewable Energy Systems Americas Inc. is a subsidiary of privately owned UK-based Renewable Energy Systems Ltd., also known as RES Group. The project will be constructed, owned and operated by affiliates of RES Americas, including Austin-based affiliate Hackberry Wind LLC.

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RES America has developed more than 1,100 megawatts, with 1,000 megawatts under construction and 11,000 megawatts in development in North America.

“We’re very pleased to have partnered with GE Energy Financial Services on the Hackberry wind project, which will be RES Americas’ second, and largest wind project in which we will retain ownership,” said Craig Mataczyinski, CEO of RES Americas. “GE Energy Financial Services’ willingness to work with us since June underscores its commitment to forging a mutually successful transaction.”

With large tracts of flat open land and the second highest wind energy potential in the United States, Texas leads US states in installed wind power. This investment will help the state meet its requirement to produce 5,880 megawatts of its power from renewable sources by 2015.

The Hackberry Wind investment reinforces GE’s ecomagination initiative, a program to help its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products.

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

GE Energy Financial Services’ 350 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 \$16 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. For more information, visit [www.geenergyfinancialservices.com](http://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](http://www.ge.com).

### **RES Group**

RES Group is part of the Sir Robert McAlpine group of engineering and construction companies, a British privately-owned family firm. Renewable Energy Systems Holdings Ltd is a subsidiary of Sir Robert McAlpine Enterprises Ltd, and has two direct subsidiaries, RES-Gen Ltd (our wind farm operating business) and

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Renewable Energy Systems Ltd. These three RES companies are the holding company and the main operating companies respectively of RES Group.

Renewable Energy Systems Ltd has two divisions and a number of subsidiary companies involved in the development, design and construction of wind farms worldwide and renewable heat and power installations in the UK. These include subsidiaries RES UK & Ireland Ltd, Renewable Energy Systems Americas Inc, RES Australia Pty Ltd, RES New Zealand Ltd, EOLE-RES SA in France, RES Skandinavien AB, Renewable Energy Systems Canada Inc. and Renewable Energy Systems Construction Ltd; together with corporate divisions RES TEC (technical), and RES Heat and Power.

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**Editor's Note:**

TV news B-roll of a wind farm, from general archives, is available at:  
<http://www.geenergyfinancialservices.com/RenewablesInvestments/>