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ARCLIGHT TEAMS WITH GE AND SINGAPORE'S GIC TO FORM LARGEST FULLY INDEPENDENT POWER PRODUCER IN US SOUTHEAST

MONROE, GA, January 24, 2011 – ArcLight Capital Partners, LLC (“ArcLight”), GE Energy Financial Services, a unit of GE (NYSE: GE), and the Government of Singapore Investment Corporation Pte Ltd (“GIC”) announced today they have agreed to become partners in five Georgia natural gas-fired power plants that together make up the largest fully independent power producer in the southeastern United States. The GE unit and GIC will each acquire 24.95 percent of the portfolio from an affiliate of ArcLight, now its sole owner. An affiliate of ArcLight will retain 50.10 percent.

Financial details of the transaction were not disclosed. The closing of the transaction remains subject to approval by the Federal Energy Regulatory Commission and Committee on Foreign Investment in the United States and is expected to occur toward the end of the first quarter of 2011.

The plants, located throughout Georgia, comprise a combined cycle facility and four single-cycle peaking facilities, each of which is less than 10 years old. Together, they are capable of generating more than 2,500 megawatts of power, in several cases using GE gas-fired turbines. All five facilities, critical to the regional power supply and grid stability, are contracted under long-term agreements to investment-grade counterparties and are managed by Consolidated Asset Management Services, an ArcLight affiliate.

The portfolio comprises:

- Monroe – a 320-megawatt plant in Monroe, 50 miles east of Atlanta
- Walton – a 450-megawatt plant in Monroe, adjacent to the Monroe plant
- Washington – a 602-megawatt plant in Linton, 50 miles east of Macon
- Sandersville – a 640-megawatt plant in Sandersville, seven miles from the Washington plant
- Effingham – a 515-megawatt plant in Rincon, 20 miles north of Savannah

The portfolio is well positioned to benefit from the macroeconomic recovery and more stringent energy and carbon legislation as well as the boom in production of unconventional natural gas in the United States. In addition, the portfolio will support additional infrastructure investment in the region to meet the demand for power and accommodate the power supply reconfiguration expected to unfold over the next decade.

“Since the initial investment in this portfolio in 2007, ArcLight and CAMS have developed a strong track record of operational success and commercial reliability in a promising regional market,” said Dan Revers, Managing Partner of ArcLight. “We are excited about the opportunity to partner with these two highly respected and valued-added investors, and we look forward to working closely with GE and GIC to maximize value across the portfolio and platform.”

ArcLight has completed several transactions with GE Energy Financial Services, including the GE unit’s lead lending of \$98 million in senior secured credit facilities for the Sandersville power plant.

“This transaction enables us to deepen our relationship with ArcLight, establish ties with an important new partner, GIC, and work together on an attractive set of assets in a core focus area, thermal power generation,” said Kevin Walsh, managing director and leader of Power and Renewables at GE Energy Financial Services.



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“This is an attractive portfolio of contracted power generation facilities in a region experiencing an increasing demand for low carbon, efficient power. The completion of this transaction complements our growing portfolio of infrastructure investments in the US. We are delighted to have ArcLight and GE, who have extensive experience in owning and operating similar assets, as our partners in this deal,” said Mr. Ang Eng Seng, Global Head of GIC’s Infrastructure Group.

About ArcLight

ArcLight is one of the world’s leading energy investment firms with more than \$6.8 billion under management. ArcLight’s investment team has extensive energy investing experience, industry relationships, and asset level knowledge. ArcLight is headquartered in Boston, Massachusetts with offices in New York City, London and Luxembourg. More information about ArcLight can be found at www.arclightcapital.com.

About GE Energy Financial Services

GE Energy Financial Services’ experts invest globally with a long-term view, backed by the best of GE’s technical know-how, financial strength and rigorous risk management, across the capital spectrum, in one of the world’s most capital-intensive industries, energy. GE Energy Financial Services helps its customers and GE grow through new investments, strong partnerships and optimization of its \$21 billion in assets. GE Energy Financial Services’ global portfolio of power projects can produce 23 gigawatts, equivalent to the installed generating capacity of the Netherlands. GE Energy Financial Services is based in Stamford, Connecticut. For more information, visit www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is a diversified infrastructure, finance and media company taking on the world’s toughest challenges. From aircraft engines and power generation to financial services, health care solutions, and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company’s Web site at www.ge.com.

About GIC

The Government of Singapore Investment Corporation Pte Ltd (“GIC”) is a global investment management company established in 1981 to manage Singapore’s foreign reserves. GIC invests internationally in equities, fixed income, foreign exchange, commodities, money markets, alternative investments, real estate, private equity and infrastructure. GIC has grown from managing a few billion dollars to managing well above \$100 billion today and is now amongst the world’s largest fund management companies. GIC’s infrastructure portfolio is focused on minority equity stakes in power generation, transmission and distribution, water utilities, and also in transport assets such as airports, seaports and highways. GIC strives to achieve good long-term returns on assets under management, to preserve and enhance Singapore’s reserves. For more information, visit www.gic.com.sg.

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Photo: Caption for photo accompanying this text: ArcLight Capital Partners, GE Energy Financial Services and the Government of Singapore Investment Corporation are becoming partners in five Georgia natural gas-fired power plants -- including the Effingham plant shown here in Rincon, GA -- that together make up the largest fully independent power producer in the southeastern United States.