



## **WORLD'S LARGEST SOLAR PHOTOVOLTAIC POWER PLANT TO BE BUILT WITH GE INVESTMENT AND POWERLIGHT TECHNOLOGY**

**STAMFORD, Conn., BERKELEY, CA, and LISBON, PORTUGAL, APRIL 27, 2006** – GE Energy Financial Services, PowerLight Corporation and Catavento Lda announced today that they will build the world's largest solar photovoltaic power project. The 11-megawatt solar power plant, comprising 52,000 photovoltaic modules, will be built at a single site in Serpa, Portugal, 200 kilometers (124 miles) southeast of Lisbon in one of Europe's sunniest areas.

GE Energy Financial Services will finance and own the facility in a \$75 million transaction. PowerLight, a leading global solar power system provider, designed, will operate and maintain this solar power plant employing the company's innovative PowerTracker® system. Catavento, a leading Portuguese renewable energy company, developed the project and will provide management services. Material deliveries have begun, and construction will commence in May. The project – on a 60-hectare (150-acre) southern-facing hillside that will remain productive farmland -- is scheduled for full power operation by January 2007.

“This investment is a major step for GE Energy Financial Services not only because this is the world's largest solar photovoltaic plant but also because it's our first solar power project in Europe and puts us close to the \$1 billion mark in our global renewable energy portfolio,” said Alex Urquhart, President and CEO of GE Energy Financial Services. “In addition, the plant will benefit from the use of PowerLight's innovative solar tracking technology which will enhance the plant's energy yield. We look forward to working with PowerLight on other clean energy projects throughout the world as we carry out GE's ecomagination initiative to help customers meet their environmental challenges.”

Andrew Marsden, Managing Director of GE Energy Financial Services' European Operations, added: “This landmark solar project will make a material contribution to Portugal's solar power generation target which forms part of its strategy to reduce greenhouse gas emissions. For us, this investment underscores our strategy to invest in high-quality renewable energy projects in Europe in supportive regulatory regimes such as Portugal's. The Serpa project will take our European renewable energy portfolio to a total of 177 megawatts.”

“The Serpa solar power plant is a clear example of GE’s commitment to clean, reliable renewable energy,” noted PowerLight CEO Tom Dinwoodie. “PowerLight is pleased to be partnering with GE Energy Financial Services to achieve this solar industry milestone.”

With no fuel cost or emissions, the Serpa solar installation will produce electricity sufficient to power 8,000 homes and save more than 30,000 tons a year in greenhouse gas emissions compared with equivalent fossil fuel generation.

The project is expected to be Portugal’s first large photovoltaic installation to go online.

“This landmark project culminates years of administrative and regulatory efforts in our strategy to implement a large solar project in Portugal,” said Piero Dal Maso, co-CEO of Catavento. Co-CEO Sergio Costa added: “We hope this project clearly demonstrates that solar energy is a promising alternative power source that should be freed from roadblocks.”

PowerLight’s PowerTracker® is the world’s most widely used solar power system for large-scale power plants because of its efficiency and reliability. The company’s patented tracking technology follows the sun as it moves across the sky throughout the day, generating more electricity than conventional fixed-mount systems.

“PowerLight continues to increase its leadership in the solar power plant industry in Europe,” noted Marco Northland, PowerLight’s General Manager, Europe. “We look forward to delivering more projects with GE.”

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

GE Energy Financial Services, based in Stamford, Connecticut USA, with European operations based in London, invested \$3 billion during 2005 in the world’s most capital-intensive industry, energy. With more than \$11 billion in assets, GE Energy Financial Services offers structured equity, leveraged leasing, partnerships, project finance and broad-based commercial finance to the global energy industry from wellhead to wall socket. Energy Financial Services has developed a strong record investing in solar, biomass, hydro, wind and geothermal power, and is growing its portfolio of nearly \$1 billion in renewable energy assets. For more information, visit [www.geenergyfinancialservices.com](http://www.geenergyfinancialservices.com).

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 the company's Web site at [www.ge.com](http://www.ge.com).

**About PowerLight**

PowerLight Corporation is a leading global provider of grid-connected solar electric power systems. PowerLight's turn-key solutions for commercial, government and residential customers feature a full line of proprietary solar products and technologies designed to optimize energy output and project economics. Recognized by Inc. Magazine for five consecutive years as one of the 500 fastest growing privately held companies, PowerLight designs, builds and operates many of the largest solar electric systems in North America and Europe. For more information about PowerLight and its products and services, please visit [www.powerlight.com](http://www.powerlight.com).

**About Catavento**

Catavento, Produção de Energia Eólica Lda. is one of the few private and independent Portuguese renewable energy companies. Since 2001, it has developed 110 MW in Portugal and 225 MW in Brazil. It owns and operates 9.2 MW of wind energy through partnerships and this year will build an additional 40 MW of wind projects. It is expanding in other EU countries. For more information, visit [www.catavento.pt](http://www.catavento.pt)

**Editors: Caption for photo accompanying this press release:** GE Energy Financial Services, PowerLight Corporation and Catavento Lda will build the world's largest solar photovoltaic power project, similar to the one pictured here in Bavaria, Germany.

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