

California's Newest Power Plant Goes Online Three Months Early, in Time for Summer Heat

CPV, GE & DGC begin commercial operations at 800-megawatt CPV Sentinel Energy Project in Riverside County

DESERT HOT SPRINGS, Calif., May 16, 2013 /PRNewswire/ -- California's newest power plant, the 800-megawatt CPV Sentinel Energy Project, has begun flowing electricity to the grid three months early, in time for the summer heat. Competitive Power Ventures, Inc. (CPV), GE (NYSE: [GE](#)) unit GE Energy Financial Services and Diamond Generating Corporation (DGC) said the California Independent System Operator (CAISO) and the California Energy Commission have declared commercial operations while the Chief Building Officer issued a final Certificate of Occupancy for the natural gas-powered plant in Riverside County.

The CPV Sentinel Energy Project is located near Desert Hot Springs, amidst wind farms producing 600 megawatts of electricity, five miles northwest of Palm Springs. The project uses the most modern "peaking" power generation technology available, the GE LMS100 aeroderivative gas turbine, to provide electricity to approximately 640,000 homes in Southern California Edison's service territory. Eight units with quick-starting and fast-ramping capability make the project a perfect fit for Coachella Valley residents during the summer days of triple-digit temperatures and peak energy use, while also backing up California's growing solar and wind farms that literally surround the plant.

"With California's San Onofre nuclear plant off-line and power reserve margins expected to be tight, it is more important than ever that the CPV Sentinel Energy Project be available to support electric reliability this summer," said John Murphy, Senior Vice President of Engineering and Construction for CPV. "Gemma Power Systems did a fantastic job of working with GE and our team to complete this project ahead of schedule and on budget."

Gemma Power Systems California, Inc. was the general contractor overseeing construction of the project, which created over 350 direct and indirect jobs and infused the local economy with approximately \$30 million in sales tax. Over 731 thousand construction hours went into building the project. By providing a clear path to commercialize critical infrastructure projects, California leads the way in developing a clean and efficient energy sector.

Through payment for emissions offsets, the project has helped fund a wide array of air improvement initiatives in the Coachella Valley. Paid for entirely by CPV Sentinel, the South Coast Air Quality Management District has awarded nearly \$53 million for 26 emission-reduction projects, including replacing or cleaning up school district buses, installing air filtration systems in classrooms and assisting local cities with solar panel installations and dust control.

The project uses Best Available Control Technology for air emissions and Zero Liquid Discharge for water usage, making it one of the state's most environmentally friendly natural gas-fired power generation facilities. The commencement of Sentinel's operations allows the grid operator to rely less on older and inefficient power generation.

The project is providing power based on short-term sales agreements now. Beginning in August, CPV Sentinel will supply electricity under a long-term power purchase agreement to Southern California Edison, an Edison International (NYSE: EIX) company. CPV, the managing member, developer and asset manager, owns 25 percent of the project, while DGC owns 50 percent and will serve as the plant's operator and GE Energy Financial Services owns 25 percent. The project is expected to provide \$6.4 million in annual property taxes for the life of the asset.

GE's LMS100® aeroderivative gas turbine, which uses advanced intercooling technology, is the world's most efficient simple-cycle gas turbine. With an output of more than 100 megawatts, unmatched hot-day performance due to intercooling, and capable of operating on both gas and liquid fuels, the machine defines a new era of flexible and efficient power generation. The LMS100 provides full output within 10 minutes of a cold start. With unparalleled efficiency and flexibility, the LMS100 is an ideal solution for power generation planners and developers needing to support variable loads.

For more information please visit: www.cpv sentinel.com

About Competitive Power Ventures

Competitive Power Ventures, LLC (CPV) is dedicated to increasing North America's sustainability; both economically and environmentally. Using domestically available energy sources, like wind and natural gas, and partnering with host communities to support their tax base and school districts, CPV works to stabilize and improve local and state economies. Headquartered in Silver Spring, Md., with offices in Braintree, Mass., San Francisco, Calif., and Toronto, Ontario, the company currently has 5,000 MW of conventional generation projects in various stages of development. The company's Asset Management division has ramped up to more than 4,200 MW of natural gas generation under management and has been expanding into wind generation facility management. CPV Renewable Energy Company (REC) is currently developing 1,300 MW of wind power projects across North America, with plans for more. CPV REC has recently expanded its development portfolio to include utility-scale solar power generation.

About GE Energy Financial Services

GE Energy Financial Services—GE's energy investing business—works as a builder, not just a banker, to help meet the world's power and fuel needs. We offer more than money—expertise—for essential, long-lived and capital-intensive power, oil and gas infrastructure—GE's core business. Drawing on GE's energy technical know-how, financial strength and risk management, we see value where others don't and take on our customers' toughest challenges with flexible equity and debt transaction structures. Based in Stamford, Connecticut, GE Energy Financial Services holds an approximately \$20 billion global energy portfolio. More information: www.geenergyfinancialservices.com. Follow GE Energy Financial Services on Twitter: [@GEEnergyFinServ](https://twitter.com/GEEnergyFinServ)

About GE

GE (NYSE: [GE](#)) works on things that matter. The best people and the best technologies taking on the toughest challenges. Finding solutions in energy, health and home, transportation and finance. Building, powering, moving and curing the world. Not just imagining. Doing. GE works. For more information, visit the company's website at www.ge.com.

About Diamond Generating Corporation

As a wholly owned subsidiary of Mitsubishi Corporation, one of the world's most diverse enterprises, with

over 500 subsidiaries and affiliates worldwide, Diamond Generating Corporation ("DGC") has developed a reputation for financial strength and long-term stability. DGC's expertise in power development and generation, including greenfield development, acquisition, fuel procurement, financing, construction, operations services and asset management has resulted in a portfolio of efficient, state-of-the-art, environmentally sound generating facilities. Headquartered in Los Angeles, DGC currently owns 10 operating power generating facilities around the U.S. totaling 5,000MW, with about 1,850 MW of net equity. Of these projects, two are wind projects and the remainder of the portfolio is natural-gas fired. DGC currently operates four of its facilities in California.

SOURCE Competitive Power Ventures