

E.ON & GE Christen Wind Farm

E.ON's windiest U.S. project comes online



E.ON North America.

GROOM, Texas, April 22, 2015 /PRNewswire/ -- E.ON and GE Unit (NYSE: [GE](#)) GE Energy Financial Services today celebrated the opening of the Grandview Wind Farm (Grandview) in the Texas Panhandle, 30 miles east of Amarillo. E.ON and GE Energy Financial Services (GE) jointly own Grandview through a 50/50 investment partnership.

"The community has been wonderful and more than patient in developing this project. Grandview was one of the first projects that helped pave the way for the development of the Competitive Renewable Energy Zones (CREZ) and was more than a decade in the making. The area boasts some of the best winds in the world and will now be one of the landmark projects anywhere," North American chairman Patrick Woodson said.

"These types of super-windy sites are the ideal developers have been seeking and the outstanding nature of the winds here will test our technology and operating approaches.

"Like so many other projects this is creating jobs here at home, providing new development to the local community and helping to provide stable electricity pricing for the people of Texas," Woodson added. "Building Grandview created 300 temporary and 13 permanent jobs; more than \$4 million of local spending on labor, subcontractors, infrastructure and materials; and 40 miles of roads upgrades, with \$40 million in projected additional tax revenues generated during the life of the project," said Woodson.

David Nason, president and chief executive officer of GE Energy Financial Services, noted that the Grandview wind project represents the company's first co-investment on a new project with E.ON. Nason said, "E.ON is a leader in the U.S. renewable energy industry and in global energy infrastructure, and we look forward to opportunities to co-invest together." Since 2004, GE Energy Financial Services has committed to invest more than \$9 billion in over 14-gigawatts of wind power projects worldwide. It plans to continue to invest approximately \$1 billion annually in renewable energy globally.

With representatives from E.ON, GE Energy Financial Services, local and national elected officials in attendance, Woodson and Nason presented the City of Groom Ambulance Service a check for \$100,000, to be used toward the purchase of a new ambulance.

"GE has been a tremendous partner in this effort. We share a common dedication to be good corporate citizens of the communities we also call home, said Woodson. "We know this new ambulance will play a vital role in the health and safety of Groom and the surrounding rural Texas community."

Grandview began commercial operation last December. The wind farm has 118 GE 1.79 megawatt turbines that can create 211.2 MW, enough electricity to power approximately

64,000 homes. Since 2005, EC&RNA has developed 2.7GW of wind projects in the United States.

About E.ON

E.ON is one of the world's largest investor-owned power and gas companies, with annual sales of €112 billion and more than 58,000 employees. E.ON, headquartered in Dusseldorf, Germany, plays a leading role in the development of the renewable industry worldwide and is already active in onshore and offshore wind, photovoltaic, and concentrating solar power (CSP). E.ON currently operates over 10 gigawatt of renewable capacity including large hydro. Since 2007, E.ON has already invested more than €9.5 billion and will continue to expand the share of renewable energy in E.ON's power generation portfolio. It is E.ON's ambition to further industrialize the sector and professionalize its operations, in order to reduce the cost of renewable generation and make it ever more competitive. To this end, E.ON works with a wide range of partners and is always open to discuss potential cooperation with committed technical experts and financial investors alike. For more information, please visit www.eon.com.

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 approximately \$16 billion in assets. More information: www.geenergyfinancialservices.com. Follow GE Energy Financial Services on Twitter: [@GEEnergyFinServ](https://twitter.com/GEEnergyFinServ).

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