



First Wind and Community Leaders Celebrate Groundbreaking of the Company's Largest Wind Project in Maine

The 148 MW wind project in Aroostook and Penobscot counties will create construction jobs while boosting community revenues and provide significant tax revenues

Oakfield, ME —September 24, 2014 —[First Wind](#), an independent U.S.-based renewable energy company, was joined today at a ceremony by community and industry leaders to commemorate construction of the company's 148 megawatt (MW) Oakfield Wind project in Aroostook County, Maine. Representing First Wind's sixth project in Maine and the company's largest in New England, the Oakfield Wind project will provide \$27 million in tax and community benefit payments to the town of Oakfield and the surrounding community over the next 20 years.

"First Wind is excited to be building the Oakfield Wind project, which is not only our sixth project in Maine, but what will be our largest project to bring clean, cost-competitive renewable energy to New England," said Paul Gaynor, CEO of First Wind. "The Oakfield project has been something we've wanted to build for almost a decade, and we're thrilled to say that it will be finished by the end of next year. We appreciate the long-term support from the community leaders and residents of Oakfield and Aroostook County, and we are looking forward to continuing our commitment to Maine's clean energy economy."

Once complete, the Oakfield Wind project will provide \$27 million in tax and community benefit payments to the town of Oakfield and the surrounding communities over the next 20 years. Earlier this year, First Wind made the first community payment in the amount of \$600,000 as part of the community benefit agreement. The clean cost-competitive power that will be generated by the project is contracted to be sold to four Massachusetts utilities as part of a 15-year contract, and will generate enough clean energy at cost-competitive rates to power the equivalent of about 50,000 New England homes.

"As a community we are very excited to work with First Wind and welcome the construction of the Oakfield Wind project," said Dale Morris, Oakfield Town Manager. "The Town of Oakfield has already experienced first-hand the economic benefits this project brings to Aroostook County. Nearly 90 percent of the funds from First Wind's first community payment were used for tax relief for town residents, and the town will soon be investing property tax dollars into the community's infrastructure – new road work, a new fire station and other capital improvements."

Situated about 2.5 miles from the center of the town of Oakfield, the Oakfield Wind project will be constructed on the low-lying ridges of the Oakfield Hills, and will utilize pre-existing commercial logging roads and infrastructure. Work on the 148 MW wind project will include

the installation of 48 Vestas V-112 turbines and will create about 300 direct, full-time jobs during construction. It is expected to reach commercial operations by the end of 2015.

“As a partner in construction on every one of First Wind’s wind projects in Maine, we are proud to again collaborate on the Oakfield Wind project,” said Jack Parker, President & CEO, Reed & Reed. “Over the years we have been able to see how much of a positive impact these projects have made on local business communities and the significant investment impact throughout the State of Maine. Not only do First Wind’s projects create hundreds of local jobs and spur community investment, but they also deliver clean, local renewable energy to the region.”

The financing package for the combined wind farm and generator lead, with a total construction cost of approximately \$369 million, includes a \$237 million construction loan and \$132 million of equity contribution. KeyBank National Association (NYSE: KEY) served as the joint lead arranger and administrative agent on the construction loan.

Once complete, the Oakfield Wind project will increase the total capital expenditures made by First Wind for wind projects sited in Maine to over \$1 billion. The company currently has five operational wind projects in Maine including the 42 MW Mars Hill Wind project in Aroostook County, the 83 MW Stetson Wind I and II projects in Washington County, the 60 MW Rollins Wind project in Penobscot County, and the 34 MW Bull Hill Wind project in Hancock County. These combined facilities have a 219 MW capacity, enough to supply clean power for the equivalent of more than 90,000 households every year.

First Wind also has three wind projects in advanced development including the 51 MW Hancock Wind project in Hancock County, the 48 MW Bowers Wind project in Penobscot and Washington Counties, and the 186 MW Bingham Wind project in Somerset County.

About First Wind

First Wind is an independent renewable energy company exclusively focused on the development, financing, construction, ownership and operation of utility-scale renewable energy projects in the United States. Based in Boston, First Wind is operating or building renewable energy projects in the Northeast, the West and Hawaii, with combined capacity of nearly 1,300 megawatts (MW) – enough to power more than 375,000 homes each year. For more information on First Wind, please visit www.firstwind.com or follow us on Twitter [@FirstWind](https://twitter.com/FirstWind).

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