

Moundsville Power's 549 MW Combined-Cycle Gas Plant Approved by West Virginia Public Service Commission

- Power plant to create new long-term market for local gas producers and royalty owners
- First power plant in the U.S. to burn ethane
- Black & Veatch to design and build plant with General Electric technology
- Plant to contribute \$8.4 billion to West Virginia Economy over its 30-year life

CHARLESTON, W.Va., Feb. 16, 2015 /PRNewswire/ -- The West Virginia Public Service Commission has issued a final order approving the siting certificate for Moundsville Power, LLC to construct a 549 megawatt combined-cycle natural gas power plant in Marshall County. Moundsville Power can now proceed to financing.

Construction is scheduled to begin in late 2015, with the plant operational in early 2018. The Moundsville Power facility will be a wholesale generator for the PJM grid, of which West Virginia is one of thirteen states.

"We are very pleased with this announcement," said Andy Dorn, a partner with the company. "Our heartfelt thanks go out to the West Virginia Public Service Commission and its staff, Governor Tomblin, the Regional Economic Development Council, Project BEST, the Affiliated Construction Trade, the Marshall County Commission and, especially, to the people of West Virginia."

The plant will utilize \$105 million of natural gas and ethane annually sourced from West Virginia producers and processors. Located in the center of the Marcellus and Utica shale formations, the Plant has direct access to low-priced gas from numerous providers. The Plant is located within 7 miles of 3 interstate pipelines. Once operational, it is expected to be the largest user of natural gas in the state. The plant will be the first power plant in the U.S. to burn ethane.

The power plant will be built on a 37-acre portion of land south of Moundsville, a site that previously held the Allied Chemical Plant.

According to an economic impact study performed by Tom S. Witt, PhD of Witt Economics, LLC in Morgantown, the project will average more than 400 construction jobs during the estimated 30-month construction period. Witt projected the annual economic impact during construction would be in excess of \$815 million. The power plant will have an annual operating impact of more than \$283 million. Once operational, the plant will employ 30 skilled workers.

Black & Veatch a global engineering, consulting and construction company will design and build the plant. They have designed and constructed over 130 combined cycle power plants worldwide. General Electric, the world's largest manufacturer of power plant turbines and generators, will provide the natural gas and steam turbines as well as other power island equipment. General Electric will also provide a long-term maintenance agreement to ensure efficient operation of the power project.

The plant will use GE 7F.04 gas turbines in a two-by one-configuration. The plant will be fuel-efficient and have a small environmental footprint. As a combined-cycle facility, the heat and rotational energy produced by the combustion of natural gas in a gas turbine

produces electricity. The exhaust heat from that process is then used to produce steam, which drives a steam turbine to produce additional electricity without the use of additional natural gas.

SOURCE Moundsville Power LLC