

STATE OF NEW YORK

Public Service Commission

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FOR RELEASE: IMMEDIATELY

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PSC OKs MARBLE RIVER WIND PROJECT

—Construction and Operation Approved for Second Largest Wind Farm in NYS—

Albany, NY—6/18/08— The New York State Public Service Commission (Commission) today decided to authorize the construction and operation of a wind energy project capable of generating up to 229 megawatts (MW) of electricity in the Towns of Clinton and Ellenburg, Clinton County, and connecting with an existing New York Power Authority transmission line.

In granting a Certificate of Public Convenience and Necessity (CPCN), the Commission included appropriate conditions to assure that the public interest considerations regarding reliability of the interconnected electric grid are addressed, and that the management of the facility in a safe and environmentally sound manner is appropriate using the wind turbines proposed by Marble River LLC.

Marble River, when constructed, will be the second largest individual wind energy project in New York. The largest is the 320-MW Maple Ridge in Lowville, Lewis County. Marble River is located near two other wind farm projects — Noble Clinton and Noble Ellenburg — making the local communities in Clinton County a major wind energy generation site. The developer estimates the annual economic impact will be more than \$5 million.

“Given the fact that fossil fuels are becoming increasingly expensive, and contribute to greenhouse gas emissions, it is in our best interests to foster the development of renewable energy sources, including wind power projects, whose output can be delivered to the electric grid,” said Commission Chairman Garry Brown. “The Marble River project will generate

electricity utilizing renewable resource technology to provide clean and renewable supplies of electricity to the wholesale energy market.”

Marble River plans to build up to 109 wind turbines, each rated at 2.1 MW. In addition to the wind turbines, the project will include access roads, aboveground and underground electrical collection lines, an interconnection substation, a construction staging area, and a centrally located operations and maintenance facility. The wind turbines will range in height up to 407 feet, measured when a rotor blade is at the top of its rotation.

Environmental review of the proposed facilities was conducted pursuant to the State Environmental Quality Review Act (SEQRA), Article VIII of the Environmental Conservation Law, with the Towns of Clinton and Ellenburg acting as co-lead agencies, and the Commission as an involved agency. The project was analyzed for potential environmental impacts on land use and zoning, visual resources, socioeconomic issues, traffic and transportation, air quality, noise, soils, geology, terrestrial and aquatic ecology including threatened and endangered species, effects on communications facilities, storm water management, and impacts of construction. The towns determined that a large-scale wind power-generating project will result in significant economic benefits to the area.

Marble River intends to sell its project’s output into the wholesale markets through bilateral contracts, and the spot markets administered by the New York Independent System Operator (NYISO) or adjacent control areas. The company intends to sell renewable energy credits or environmental attributes to buyers, such as the New York State Energy Research and Development Authority, green tag marketers and other buyers. In addition, Marble River intends to offer capacity, voltage support and ancillary services to the NYISO markets.

Marble River is a joint venture of Horizon Wind Energy LLC (Horizon Wind) and AES-Acciona Energy NY, LLC. The petition states that Horizon Wind, owned by Energias de Portugal S. A., is an industry leader in the development, construction and operation of wind-powered electric generating facilities, with facilities in several states, including an interest in both the Maple Ridge and the Madison facilities in New York. According to the company,

Horizon Wind has already developed more than 1,000 MW of wind generation, and is developing several thousand MW in 12 states. The company intends to commence construction as soon as possible and anticipates that its project will begin commercial operation near the end of 2009.

AES-Acciona is a joint venture co-owned by AES Corporation and Acciona, S.A., leading renewable energy and infrastructure companies. AES is actively developing nearly 300 MW at other wind project sites in New York State. AES also owns and operates several thermal generating facilities in New York State.

The Commission's decision today, when issued, may be obtained from the Commission's www.dps.state.ny.us Web site by accessing the Commission's File Room section of the homepage and referencing Case 07-E-1343. Many libraries offer free Internet access. Commission orders may also be obtained from the Commission's Files Office, 14th floor, Three Empire State Plaza, Albany, NY 12223 (518-474-2500).