

CITI, GOOGLE TO FINANCE TERRA-GEN POWER'S ALTA WIND ENERGY CENTER IN CALIFORNIA

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Nation's First Gigawatt-Scale Wind Center to Have 1020 MW Online by Year's End

MOJAVE, Calif.-- Advancing the development of a major wind energy resource, Google and Citi will finance part of the Alta Wind Energy Center (AWEC) being developed by Terra-Gen Power, an affiliate of ArcLight Capital Partners and Global Infrastructure Partners, in Tehachapi, California. Comprised of several distinct phases, AWEC will ultimately have a generating capacity of 1,550 megawatts (MW) when completed — nearly double the capacity of the largest currently operating U.S. wind energy installation and large enough to supply power to 1.2 million people in 450,000 homes. Citi has underwritten the equity financing for Alta Projects II-V, totaling 570 MW. Citi and Google will each have invested \$55 million in the 102 MW Alta IV project.

The initial five Alta projects, with a generating capacity of 720 MW, are now completed and providing electricity to the grid, representing a 25% increase in installed wind capacity for the State of California. Another 300 MW will be constructed and on-line by the end of this year, making AWEC the nation's largest wind facility at 1020 MW. The operating AWEC projects are already helping California Utilities meet the state's aggressive renewable portfolio standards. Under a power purchase agreement signed in 2006, AWEC will supply all of its 1,550 MW of wind energy capacity to Southern California Edison (SCE).

The Alta projects will use a new transmission line developed as part of the 4,500 MW Tehachapi Renewable Transmission Project, the first major transmission project in California built to transport electricity from remote, clean energy resources in the Tehachapi region to population centers in Southern California and elsewhere.

"We see clean energy as a business opportunity and hope our support for this Alta Project and its innovative financial structure encourages more investment in renewable energy resources around the world," said Rick Needham, Director of Green Business Operations at Google. "We're particularly excited about this project because it's a major contributor to California's ambitious renewable energy goals and uses a proven and local wind resource area."

The financing is structured as a leveraged lease whereby the investors have committed to purchase the projects at the start of commercial operations and lease them back to Terra-Gen. Terra-Gen, will continue to manage and operate the wind projects under long-term agreements.

"Over the last decade Citi has built a substantial track record in environmental sustainability as it is a core part of our commitment to Responsible Finance," said Vikram Pandit, Citi CEO. "Using our financial expertise to help bring renewable energy projects to market is not only a good business opportunity, but also is essential in demonstrating the innovative solutions which can significantly contribute to U.S. energy security."

"We are delighted to have Citi and Google as important investors and welcome their participation in the Alta Wind Energy Center," said Terra-Gen Power CEO Jim Pagano. "All of us at Terra-Gen are proud of the immense contribution that the project will make to America's clean energy economy."

ArcLight's Managing Partner, Dan Revers, said, "It is a tremendous vote of confidence to have renewable power projects such as the Alta Wind Energy Center supported by global thinkers acting locally to help the State of California to meet its clean energy mandate."

Jonathan Bram, Partner with Global Infrastructure Partners, added that "this project shows how clean energy can help build our nation's economy even as we protect our environment."

When completed, AWEC is expected to increase wind industry jobs in California by 20 percent, including more than 3,000 domestic manufacturing, construction, operation and maintenance jobs. The Alta projects will also contribute more than \$1.2 billion to the local economy in Kern County, and reduce carbon dioxide emissions by more than 52 million metric tons, the equivalent of taking 446,000 cars off the road.

About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at www.citigroup.com.

About Google

Google's innovative search technologies connect millions of people around the world with information every day. Founded in 1998 by Stanford Ph.D. students Larry Page and Sergey Brin, Google today is a top web property in all major global markets. Google's targeted advertising program provides businesses of all sizes with measurable results, while enhancing the overall web experience for users. Google is headquartered in Silicon Valley with offices throughout the Americas, Europe and Asia. For more information, visit www.google.com.

About Terra-Gen Power

Terra-Gen Power is an affiliate of ArcLight Capital Partners and Global Infrastructure Partners. With more than 1,550 MWs of generating capacity in operation across 26 renewable power facilities, and 5,000 MWs under development, Terra-Gen Power is one of the nation's leading renewable energy providers and the only American company that provides electricity on a utility scale from the three major renewable energy sources: wind, solar and geothermal power. Terra-Gen is headquartered in New York City with offices in San Diego, Reno, Denver, and Charlotte. More information about Terra-Gen can be found at <http://www.terra-genpower.com>.

About Arclight Capital Partners

ArcLight is one of the world's leading energy investment firms with more than \$6.8 billion under management. ArcLight's investment team has extensive energy investing experience, industry relationships, and asset level knowledge. ArcLight is one of the most experienced renewable power investors having made its initial investment in Terra-Gen Power's predecessor company in 2002. ArcLight is headquartered in Boston, Massachusetts with offices in New York City, London and Luxembourg. More information about ArcLight can be found at <http://www.arclightcapital.com>.

About Global Infrastructure Partners

GIP is an independent infrastructure fund that invests worldwide in infrastructure assets and businesses in both OECD and selected emerging market countries. GIP has offices in New York and London with an affiliate in Sydney and portfolio business operations headquarters in Stamford, Connecticut. For more information, visit www.global-infra.com.

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