



LS Power Completes Financing for West Deptford Energy Station

November 30, 2011 Press Release – West Deptford, NJ – LS Power Group announced today that West Deptford Energy Holdings, LLC has completed financing for the construction of its 738 megawatt (nominal) natural gas-fired, combined-cycle electric generating facility in West Deptford Township, New Jersey.

Construction will begin in early 2012 with commercial operations targeted for 2014. The project will utilize state-of-the-art combustion turbine technology with advanced emission controls. “This is an important project in many ways. We will add a clean and cost efficient power generation resource in New Jersey, while supporting the local economy. It is also the culmination of years of development effort, good commercial execution and strong support from key stakeholders,” said Tom Hoatson, Director of Project Development for LS Power.

“I am pleased LS Power will be opening a new gas fired electric generator in West Deptford which will create hundreds of construction jobs and provide another source of electricity for New Jersey,” said Governor Chris Christie. “We support the development of in-state, natural gas-fired electrical power, not only to reduce New Jerseyans’ energy costs, but also to protect our environment by eliminating the need for power from coal states, and by accelerating the decommissioning of older, dirtier, and less efficient coal and oil-fired electrical generation plants in New Jersey.”

NJ Senate President Steve Sweeney said, “This is a great day for Gloucester County. The construction of this facility means 650 construction jobs and \$107 million in PILOT payments. I have been pushing for jobs legislation at the state and in Gloucester County we are doing it. We need to get people back to work and keep taxes under control.”

Sweeney, who has championed the project, said that pushing for environmentally sound power projects that will drive down the cost of electricity for all consumers and businesses is what is needed to help lead our region out of this period of high unemployment.

“We have to push ahead for jobs. We are in a highly competitive market, but we have the geographical advantage, skilled labor and we are proactive in working with industry so they want to invest here,” Senate President Sweeney said.

“This project means much needed jobs for our region and overall will benefit the taxpayers by promoting economic development throughout the county,” stated Freeholder Director Robert Dammingier.

Dammingier said that the county will realize approximately \$4.7 million net gain. “A portion of this is new revenue can be used to fund the county’s economic development program, creating even more jobs and ratables that benefit all county taxpayers,” Director Dammingier said.

About LS Power

LS Power is a power generation and transmission group with a proven track record of successful development activities, operations management and commercial execution. LS Power has been involved in the development, construction, or operations of over 25,000 MW of power generation throughout the United States. LS Power is actively developing both power generation and transmission infrastructure to serve the need for new generation and improve the aging transmission system. For more information, visit www.LSPower.com.