



FOR IMMEDIATE RELEASE

## **ENERGY CAPITAL PARTNERS AGREES TO ACQUIRE THREE NATURAL GAS-FIRED POWER PLANTS IN NEW ENGLAND FROM BG GROUP**

**SHORT HILLS, New Jersey – March 23, 2010** – Energy Capital Partners (“ECP”) announced today an agreement with BG Group to purchase the Group’s 1,244 MW fleet of three gas-fired power plants in Connecticut and Massachusetts for \$450 million. With the acquisition, ECP will own debt free 100% of each of the three facilities, which include:

- Lake Road, a 3-unit 812 MW combined cycle gas turbine (“CCGT”) power plant commissioned in May 2002 and located in Killingly, CT;
- Masspower, a 264 MW CCGT commissioned in July 1993 and located in Orchard, MA; and
- Dighton, a 168 MW CCGT commissioned in July 1999 and located in Dighton, MA.

Curt Morgan, ECP’s operating partner, will become CEO of a new generating company that ECP has formed to own and operate the power plants when the transaction is completed. He has extensive experience in the Northeast’s power markets where he was President and CEO of FirstLight Power Resources, a generating company formed by ECP to own and operate New England’s largest fleet of hydroelectric plants. FirstLight subsequently was sold to SUEZ Energy North America, a part of the international energy group, GDF SUEZ.

“We’re very enthusiastic about the acquisition of BG Group’s North American power generation assets and look forward to working with the very experienced and talented workforce at these well run, well maintained facilities,” said Curt Morgan. “We believe future significant operating synergies can be achieved as we seek to acquire additional assets and grow our new generating business,” he added.

ECP expects to close and fund the acquisition near the end of the second quarter of this year following receipt of all necessary approvals.

### **About Energy Capital Partners**

Energy Capital Partners is a private equity firm focused on investing in the power generation, midstream gas, renewable energy and electric transmission sectors of North America’s energy infrastructure. The firm’s management has substantial experience in leading successful energy companies and energy investments. ECP has offices in Short Hills, NJ and San Diego, CA. For more information, please visit their website at [www.ecpartners.com](http://www.ecpartners.com).

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