



Competitive Power Ventures Holdings, LLC Receives Up To \$300 Million Additional Investment From Warburg Pincus

- CPV's Experienced Development Team Focuses On Combined-Cycle Natural Gas & Wind-Powered Generation to Meet Growing Demand for Clean Electricity -

SILVER SPRING, MD – September 15, 2008 – Competitive Power Ventures Holdings, LLC (CPV), a North American power industry development and asset management company, today announced an agreement with Warburg Pincus, the global private equity firm, under which Warburg Pincus will provide additional equity financing for CPV up to \$300 million. The transaction closed on Friday morning.

“People across North America are clamoring for more clean, domestically-produced electric power,” said Douglas Egan, CPV’s Chief Executive Officer. “Our focused strategy of creating significant new clean energy supplies across strategic markets, informed by current operational expertise and with a focus on community values, is proving to be a winning approach. We are pleased to have gained the confidence of Warburg Pincus, as demonstrated by their additional investment in our company.”

“Clean, renewable wind power combined with ultra-low emission natural gas as the best way to meet North America’s growing energy needs is an idea whose time has finally arrived,” said Egan.

The funding will allow CPV to invest in its power generation development projects, entering into construction and operation over the next few years. CPV currently has nearly 8,000 MWs of conventional generation projects in various stages of development with plans for approximately 1,100 MWs to move into construction during the next 12 months, and approximately 1,200 MWs each year thereafter. Wind power development plays a significant role within CPV’s portfolio. The company has nearly 5,000 MW of wind power projects in development with plans for more.

The new funding is targeted toward maintaining larger equity interests in CPV generation projects--primarily natural-gas fired projects--in markets that are receptive to independently-owned power generation. Steady growth in the demand for electricity, combined with a halt in construction of new capacity in those markets, has created a need for significant capacity additions within the next few years.

Commenting on the new investment, Jeffrey A. Harris, a Warburg Pincus Managing Director and a CPV Director, said, “This investment will enable CPV to continue the impressive growth that has led to the company’s standing as the pre-eminent energy developer across conventional and renewable generation technologies throughout North America today.”

CPV also manages over 7,200 MW of operational natural-gas, combined-cycle electric generating facilities in key markets throughout the United States through its asset management business. This core competency in asset management informs new development projects that CPV plans to advance into construction and operation.

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About Competitive Power Ventures Holdings, LLC (CPV)

Established in 1999, Competitive Power Ventures is a North American power industry development and asset management company headquartered in Silver Spring, Maryland. CPV has regional offices in Braintree, Massachusetts, San Francisco, California and Toronto, Ontario, Canada. The company’s development professionals have played critical roles in the successful development of more than 30 generating facilities, representing over 15,000 megawatts of currently operational power generation capacity. For more information please visit www.cpv.com.

About Warburg Pincus

Warburg Pincus has been a leading private equity investor since 1971. Throughout its 40-year history in private equity, Warburg Pincus has invested in all stages of a company’s life cycle, from founding start-ups and providing growth capital to leading restructuring, recapitalizations, and buy-outs. The firm currently has more than \$35 billion of assets under management and invests in a range of sectors including energy, financial services, healthcare, LBOs and special situations, real estate, technology, media and telecommunications. Over the past 20 years, the firm has invested more than \$3.2 billion in more than 30 companies in the global energy sector. Warburg Pincus also has a long history as a successful investor in the power sector including funding the J. Makowski Company, for which many of CPV’s key executives once worked. Jacek Makowski is a Director on the CPV Board. Warburg Pincus has raised 12 private equity investment funds which have invested more than \$33 billion in more than 600 companies in 30 countries. Currently, Warburg Pincus is investing from a \$15 billion fund which closed earlier this year. An experienced partner to entrepreneurs seeking to create and build durable companies with sustainable value, Warburg Pincus has offices in North America, Europe, and Asia and an active portfolio of more than 125 companies. For more information, please visit www.warburgpincus.com.

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