

## **INVENERGY CLOSES FINANCING AND COMMENCES CONSTRUCTION ON BUFFALO MOUNTAIN WIND ENERGY CENTER**

For Immediate Release

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Chicago, June 2, 2004. Invenergy Wind LLC announces the commencement of construction on the Buffalo Mountain Wind Energy Center with a planned commercial operation date for the fourth quarter of this year. Invenergy also announces that it has closed financing on the project through credit facilities provided by Dexia Credit Local.

The project will consist of fifteen 1.8-megawatt Vestas wind turbine generators to be located on a ridge called Buffalo Mountain and located in Anderson County, Tennessee, which is northwest of Knoxville. Energy produced by the 27-MW project will be sold to the Tennessee Valley Authority (TVA) under a 20-year power purchase agreement. In turn, TVA will utilize the energy to supply its highly successful Green Power Switch program.

Invenergy, founded in 2001, has emerged as one of the leading wind energy developers in North America with over 2,500 MW of wind energy projects under development. Invenergy's portfolio of wind energy projects under development spans from coast to coast in the United States and Canada, and features projects ranging in size from 25 MW to 300 MW.

Michael Polsky is the President of Invenergy. "Invenergy is committed to the development of environmentally friendly and cost competitive wind energy projects," Mr. Polsky explained. "This commitment, combined with our development expertise and our confidence that Congress will extend the production tax credit (PTC) for wind energy, has allowed us to move forward with this project despite the expiration of the PTC. Few, if any, other developers have shown a similar commitment to this business."

"The increase in wind power generation on Buffalo Mountain is further evidence of TVA's commitment to being a leader in environmental stewardship by doing our part for cleaner air," said TVA Chairman Glenn McCullough, Jr. "We are pleased to give the people of the Tennessee Valley the choice to buy electricity generated from renewable energy sources and make green power available to more residential, business and industrial customers." TVA is the nation's largest public power provider and is completely self-financed. TVA provides power to large industries and 158 power distributors that serve approximately 8.5 million consumers in seven southeastern states.

"Anderson County is pleased to be on the leading edge of technology that will allow us to breathe cleaner air! With the clean air initiative surrounding us, it's great to know we are able to do our part," said Anderson County Mayor Rex Lynch.

Vestas Americas of Portland, Oregon will supply and install fifteen V80, 1.8-megawatt wind turbine generators for the project. These machines will join three Vestas V47 wind turbine generators which are currently operating on the ridge.

"Vestas is truly excited about building the first, large wind power plant in the state of Tennessee," said Tom Carbone, president of Vestas Americas. "With advances in Vestas' broad range of wind turbine technology, we're able to provide a solution that works for this customer. It's wonderful that we can help communities and companies develop clean and sustainable power generation in places previously thought unattainable."

The balance of plant engineering and construction is being performed by Tennessee Valley Infrastructure Group, Inc. of Chattanooga, Tennessee.