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For immediate release:
Thursday, April 19, 2007

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Noble is Awarded New York State Renewable Energy Contracts
-- Power to Come from Windparks in Upstate New York --

Essex, CT -- Noble Environmental Power, one of the nation's leading wind energy developers, announced today that it has been selected by the New York State Energy Research and Development Authority to provide renewable energy to New York State consumers in the second competitive solicitation under the Renewable Portfolio Standard program (RPS).

By virtue of its selection, Noble has contracted with NYSERDA to receive production incentives over the next 10 years in exchange for the environmental attributes (often referred to as renewable energy credits) produced by Noble's Altona, Clinton and Ellenburg Windparks in Clinton County, NY, as well as the Chateaugay Windpark in Franklin County, NY and the Bliss Windpark in Wyoming County, NY. These five new windparks represent 511 megawatts of clean, renewable energy and are expected to be completed in 2007.

"This award marks a tremendous step forward for the Empire State as it strives to increase the amount of renewable energy generation within the state," Noble Environmental Power CEO Charles C. Hinckley said. "It's also a great accomplishment for Noble as we continue to develop new projects in New York State and elsewhere.

"Wind energy development is the perfect intersection of smart environmental, energy and economic policy because it's renewable energy and creates jobs and economic activity at the same time," Mr. Hinckley continued. "We're grateful that funding is being made available by NYSERDA to support clean renewable energy projects such as our windparks. These long term contracts awarded by NYSERDA are making it possible for projects like ours to succeed and positively contribute to New York's economy while at the same time improving New York's environment."

The five Noble projects were selected from a field of 61 proposals submitted to NYSERDA in response to the Authority's competitive Request for Proposals. NYSERDA conducted the Request for Proposals as part of New York's Renewable Portfolio Standard (RPS), which strives to have 25 percent of the power consumed by New Yorkers come from renewable energy by 2013.

The renewable energy credits Noble will sell to NYSERDA are used to track the amount of renewable energy supplied to New York State consumers. The 25 percent goal was established by then-Gov. George Pataki in 2003 and has been reaffirmed by Gov. Eliot Spitzer, who has made increasing New York's renewable energy portfolio a cornerstone of his environmental and energy policy.

Wind Power...the natural choice™

When fully implemented, the RPS is expected to result in a cleaner environment in New York State by reducing emissions of carbon dioxide by 7.7 percent, nitrogen oxide by 6.8 percent, and sulfur dioxide by 5.9 percent. Each year 579,700 tons of coal, enough to fill a freight train 66 miles long, would be needed to generate the same amount of energy that Noble's windparks will produce. Unlike fossil fuels, wind energy creates zero emissions and reduces the amount of toxins in the air and water.

Along with increasing the amount of clean, renewable energy produced in New York, the State will also see a significant boost in economic development activity from the growth of the renewable energy industry. Each of Noble's windparks is expected to contribute between \$3 million and \$4 million per year to each local economy. Over 20 years, Noble's three Clinton County windparks will have a total direct economic impact of an estimated \$361 million.

In addition to creating hundreds of local jobs during the construction phase, each windpark will make annual payments to local schools, towns and Clinton, Franklin and Wyoming counties. The windparks will also create numerous well-paying, full-time jobs – as well as pollution-free electricity – once operational.

The power from the windparks will be sold to the New York electrical grid, providing much-needed additional energy supply. This increase in supply will help to lower wholesale electricity prices. A study performed by GE Energy for Noble showed that the addition of Noble's eight planned New York windparks would save the State's electricity ratepayers \$40 million a year.

Including these five New York windparks, Noble has more than 4,000 megawatts of clean, renewable energy under development throughout the United States.

About Noble Environmental Power: Noble is a leading renewable energy company that is majority owned by JP Morgan Partners, a private equity arm of JP Morgan Chase and Co. managed by CCMP Capital, and was founded in 2004 in response to public policy initiatives designed to foster the increased use of renewable energy sources. Noble is committed to creating environmentally friendly facilities in partnership with local communities. Based in Essex, CT, Noble has offices in Altona, Churubusco, Brandon, Bliss, and Fredonia NY; Ubly, MI and Lancaster, NH. For more information, please visit www.noblepower.com, or email to info@noblepower.com.

About NYSERDA: The New York State Energy Research and Development Authority (NYSERDA) is a public benefit corporation created in 1975 by the New York State Legislature. NYSERDA administers the **New York Energy \$martSM** program which provides, among other things, energy efficiency services to the residential, commercial, institutional, industrial, and government sectors. Along with the **New York Energy \$martSM** program, NYSERDA also administers the New York Renewable Portfolio Standard program and various other research and development and environmental programs. More information about NYSERDA can be found at: www.nyserda.org.

About the NY RPS: The goal of the RPS is for New York to obtain 25 percent of its energy needs from eligible renewable resources by 2013. Such resources include wind, solar, biomass, fuel cells, anaerobic digesters, and certain hydroelectric facilities. A portion of the 25 percent goal is to be obtained by what is commonly called the "voluntary market", or demand other than government-sponsored programs such as the RPS administered by NYSERDA. The competitive solicitation mentioned in this release is the second in a series that NYSERDA expects to conduct over the next several years to implement the RPS program. More information on the NY RPS can be found at: <http://www.nyserda.org/rps/about.asp> and, <http://www.dps.state.ny.us/03e0188.htm>.