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## **LS Power Completes Financing of Arlington Valley Solar Energy II**

New York: LS Power announced today that it had completed financing and authorized construction of the \$550 million Arlington Valley Solar Energy II Project (“AV Solar”), a 127 megawatt (AC) photovoltaic solar farm, near Arlington, Arizona. The AV Solar Project, to be constructed on more than 1,100 acres of land, will directly convert sunlight to electricity. The Project, to be operational in 2013, will sell its entire output to San Diego Gas & Electric pursuant to a long-term power sales agreement. Fluor Corporation has been engaged to engineer, procure, and construct the Project and will provide operation and maintenance services. The financing was structured with two tranches – combining a long term institutional financing led by Prudential Capital Group with a shorter term bank financing led by Banco Santander S.A. GE Energy Financial Services is participating in AV Solar as an equity partner.

“We are pleased to have completed the development and commenced construction of this important solar project” said John King, executive vice president of LS Power. “This project will bring many benefits to the State of Arizona and Maricopa County, including construction and operations jobs with local business opportunities and longer-term benefits from tax revenues. Renewable energy deliveries will assist SDG&E and the State of California in reaching their renewable energy goals”

### **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](http://www.LSPower.com).

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