



# NEWS RELEASE

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## **Competitive Power Ventures Announces Plans for New, \$1Billion, Cutting-Edge Electric Generating Facility for Grundy County, IL**

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*- CPV Three Rivers Energy Center Will Electrify Regional Economy with Jobs, Tax Revenue and Abundant Clean Power -*

**(Silver Spring, MD, January 28, 2016)** - Competitive Power Ventures, Inc. ("CPV") today announced plans to develop a \$1 billion, privately funded, state-of-the-art natural gas powered electric generating facility in Grundy County, Illinois, about 50 miles southwest of Chicago.

The CPV Three Rivers Energy Center project will be a 1,100 MW (megawatt), combined-cycle electric generator powered by two General Electric "H" class gas turbines, combined with a steam turbine. The project will be located in an unincorporated portion of Grundy County (Goose Lake Township) and will occupy about 30 acres of an 80-acre site in an industrially-zoned area.

CPV has been analyzing the site for over a year to determine its feasibility for the project. Studies examined, among other things, geology, water supply, electrical interconnection and wetlands. Many additional studies are planned during an intensive permitting process which will be overseen by the Illinois Environmental Protection Agency and the Illinois Department of Natural Resources.

"Having completed a thorough due diligence process over the past year, we are tremendously excited to be at this point where all systems are "go" and we are ready to share our plans with the public," said CPV President and CEO, Gary Lambert. "The CPV Three Rivers Energy Center has all the makings of an outstanding project: proximate fuel supply, transmission, excellent site location in an industrial area, superior-trained workforce and most of all, a wonderful community."

The project is projected to take two-to-three years to permit and two-and-a-half years to build. The company has committed to employing union labor as it does at its other projects across North America, and estimates upwards of 500 workers on site over the construction period and 25 full-time, skilled staff on site once operational with another 75 indirect jobs created to support the facility.

"This is a fantastic project that will help play a vital role in Illinois' continued economic recovery and yet another validation of the value being created within our region's energy corridor," said State Senator Sue Rezin (R-Peru). "The construction and highly-skilled operations jobs created by the CPV Three Rivers Energy Center are significant, as is the competitive edge created by this project for Illinois business through additional, reliable, low cost electricity. This project is just another example that shows our region has a top quality workforce and is looked to for its leadership in energy."

"Today's CPV Three Rivers Energy Center project announcement is wonderful news for Grundy County small businesses and union workers, which CPV has committed to using during this project," said Senator Toi Hutchinson (D-40th District). "At a cost of over \$1 billion, this is a major construction project that will reenergize our local economy and ensure reliable energy for Illinois residents."

"This is very welcomed news. The CPV Three Rivers project will provide a much-needed economic boost for our area," said State Rep. John Anthony, 75<sup>th</sup> District. "I look forward to working with CPV, the community, and regional leaders to advance this project and get construction underway as soon as possible."

"The 500-plus union construction jobs created by the CPV Three Rivers project combined with clean, reliable power make this major private energy infrastructure project a huge plus for the area," said State Rep. Kate Cloonen, 79<sup>th</sup> District. "The benefits of this project will help area schools, fire districts, local services and middle-class families."

"I want to thank Competitive Power Ventures for the opportunity to partner on this project and bring it to Grundy County. Bringing new investment and jobs to the County is an important goal, and I am proud to say that we have the assets and the workforce in place to bring this type of investment to the area," said Grundy County Board Chairman, David Welter.

Coal City businessman Ken Sandeno of D Construction said, "This will be a great addition to the community with its construction and operations jobs. This facility is an excellent fit for Grundy County."

"Major electric generating facilities are great construction projects as they employ across all the various trades and continue for two-to-three years," said Michael T. Carrigan, President of Illinois AFL-CIO. "We are delighted CPV decided to build their next project here and that they've committed to using union labor."

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### **CPV: Energizing North America's Future**

*Competitive Power Ventures, LLC (CPV) is dedicated to increasing America's sustainability; both economically and environmentally. Using domestically-available energy sources, like wind and natural gas, and partnering with host communities to support their tax base and school districts, CPV works to stabilize and improve local and state economies. CPV's corporate mission is built around a belief that leading edge companies can be powerful agents of change for a better world and a cleaner environment. To this end, we have focused our core activities around developing and operating energy facilities that can make a significant difference in improving the environment and economic well-being of a region. Headquartered in Silver Spring, MD, with offices in Braintree, MA, and San Francisco, CA, the company currently has over 6,000 MW of conventional generation projects in various stages of development across North America. The company's Asset Management division has more than 4,000 MW of natural gas generation and wind power under management. Find out more at [www.cpv.com](http://www.cpv.com). Follow CPV on Twitter: @CPVEnergy.*