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**GGE Acquires Major Interest in California Geothermal Power Project**  
*First U.S. Project for Global Geothermal Investment and Development Company*

**WASHINGTON, D.C. May 20, 2010** – GeoGlobal Energy LLC (GGE), a privately held geothermal investment and development company, today announced it has become the largest investor in the first stand-alone, high temperature flash technology geothermal power project to be developed in 20 years in California’s Imperial Valley, one of the hottest and largest geothermal resources in the world.

The project will produce 49 megawatts (MW) of baseload power after its expected completion in two years. The entire electric output will be sold under a 30-year power purchase agreement with the Salt River Project, a municipal utility serving nearly one million people in the Phoenix, Ariz. area.

GGE is investing \$90 million for the construction of the nearly \$400 million Hudson Ranch project, alongside the project financing debt. With this equity investment, GGE is also becoming a 20 percent investor in EnergySource, a renewable energy development company founded by Catalyst Renewables and Hannon Armstrong.

“We are experiencing a shift toward greater demand for clean, renewable sources of electricity such as geothermal energy,” said A. Michael Van Vleck, GGE president. “With this investment GGE has invested in the nation’s most attractive U.S. geothermal resource.”

**GGE Focus on Worldwide Geothermal Resources**

Hudson Ranch is the first U.S. project for GGE, which is focused on acquiring and developing geothermal resources to generate baseload, renewable, low-carbon electricity to meet the growing global need for electricity.

“GGE’s hand-selected team places it among the world’s most experienced firms in geothermal energy,” Van Vleck said. “GGE experts have decades of experience spanning all aspects of the geothermal business – exploration, development and operations. Using a proprietary database of the world’s best undeveloped geothermal resources, GGE expects to develop 500 to 1,000 megawatts of geothermal capacity in select markets, including the United States, Chile and Germany.”

GGE combines this expertise with a significant capital commitment from its sponsor, Mighty River Power, a New Zealand utility with 400 MW of geothermal in development and operation.

Mighty River Power has committed \$250 million to GGE for development and acquisition of geothermal resources globally.

### **About EnergySource**

EnergySource is a developer, constructor, operator and owner of utility scale renewable energy projects, particularly geothermal. EnergySource is headquartered in San Diego, with a full office in El Centro, Calif. [www.energysource.us.com](http://www.energysource.us.com). EnergySource is a partnership of Catalyst Renewables, a renewable energy developer based in Dallas, Tex.; Hannon Armstrong, an infrastructure finance firm based in Annapolis, Md.; and GGE.

### **About GeoGlobal Energy LLC**

GeoGlobal Energy LLC ([www.GeoGlobal-Energy.com](http://www.GeoGlobal-Energy.com)) is a privately held, geothermal investment and development company focused on the worldwide development of geothermal resources. GGE's experience covers all aspects of geothermal exploration, development and operations. The company's management has participated in the exploration, development and/or operations of more than half of existing geothermal power projects around the world. GGE has offices in Washington, D.C.; Santa Rosa, Calif.; Santiago, Chile; and Munich, Germany. The company was formed with significant backing from Mighty River Power, a state-owned power utility in New Zealand.

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