

Press Release - December 22, 2010

-Company Continues To Advance, Despite Turbulent Times for the Industry-

Silver Spring, MD, December 22, 2010 –CPV Renewable Energy Company -- an affiliate of Competitive Power Ventures, Inc. – announced today that it has completed construction and testing of its 152-megawatt (MW) Keenan II wind farm in Oklahoma and the project is now delivering clean, renewable energy into the electric grid.

Located on approximately 8,000 acres 12 miles southwest of Woodward, Oklahoma, the project is the second phase of a multi-phased wind generation project with a total build-out potential exceeding 350 MW. CPV developed and sold the 101 MW Keenan I wind farm to Oklahoma Gas & Electric (OG&E) in September 2008. The Keenan II project has secured a 20-year power purchase agreement with OG&E. In addition to CPV, the wind farm is co-owned by GE Energy Financial Services and Tyr Keenan II, LLC, an indirect subsidiary of ITOCHU Corporation.

“We are delighted to bring this wind farm project in on-schedule and to be generating more clean energy for the people of Oklahoma,” said Sean Finnerty, head of CPV’s Renewable Energy Company (CPV REC). “Keenan II will provide energy and environmental benefits to people of this region for decades to come. We could never have accomplished this without the bold and visionary leadership of OG&E.”

The 66 Siemens 2.3 MW wind turbines comprising Keenan II are expected to generate enough electricity to power approximately 45,000 average Oklahoma homes and avoid approximately 413,000 short tons a year in greenhouse gas emissions—the equivalent of taking nearly 72,000 cars off the road.

“CPV has played an important role in helping us achieve our goal of quadrupling our wind portfolio - first with OU Spirit, and now with Keenan II,” said Jesse Langston, vice president of Utility Commercial Operations at OG&E. “We appreciate the relationship and look forward to working with CPV as they continue to support our efforts to meet the increasing need for renewable energy options.”

CPV REC, an affiliate of Competitive Power Ventures, Inc., is advancing a broad portfolio of wind and photovoltaic power generation across North America. Led by a blue chip management team and the financial backing of the investment fund Warburg Pincus, CPV REC is fast becoming a leader in the large-scale development of renewable energy.

In the coming year, CPV expects to complete construction of its 200 MW Ashley wind farm in Kansas and the 165 MW Cimarron wind farm in North Dakota.

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CPV: Energizing America’s Future

Headquartered in Silver Spring, MD, with offices in Braintree, MA and San Francisco, CA the company currently has 5,500 megawatts (MWs) of clean, natural gas generation projects in various stages of development across North America. The company’s Asset Management division has more than 4,300MWs of natural gas generation under management and is currently expanding its expertise into ethanol plant management. CPV Renewable Energy Company (CPV REC) is currently developing 7,500 MWs of wind power and photovoltaic projects across North America. Find out more at www.cpv.com.