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Energy Capital Partners Completes Acquisition of Northeast Utilities' Competitive Generation Business

SHORT HILLS, N.J. and ROCKY HILL, Conn., November 1, 2006 – Energy Capital Partners and its affiliates have completed the purchase of the competitive generation business from Northeast Utilities and its affiliates, representing approximately 1,442 megawatts.

Substantially all of the approximate 210 plant and support personnel who were part of Northeast Utilities' competitive generation business will remain with the business and continue to operate the 15 generating plants, including: the 1,080-megawatt Northfield Mountain pumped-hydro storage facility located in Northfield, Mass.; the 146-megawatt coal-fired Mt. Tom Station in Holyoke, Mass.; and 13 additional predominantly hydro facilities along the Connecticut and Housatonic Rivers representing 216 megawatts in Conn. and Mass.

“Today marks the start of a dynamic organization built on a strong foundation of experienced ownership, management, operational excellence and high-quality assets. We are committed to maintaining safe, reliable and profitable facilities in accordance with all regulatory and environmental standards,” said Curtis Morgan, President and Chief Executive Officer of the newly-formed business. “Given the important role of our generation assets in the region, I am excited to be part of such an experienced team and look forward to developing relationships with our communities and other stakeholders.”

Prior to Energy Capital Partners' hiring of Morgan, he was executive vice president of NRG Energy Inc. and president of the company's northeast region, where he oversaw generation facilities capable of producing 7,100 megawatts of power. In his 24-year career in the energy industry, he has been chief operating officer of Mirant Corporation and president of Reliant Energy's northeast region with responsibilities for approximately 18,000 and 14,000 megawatts, respectively. Morgan has extensive experience managing hydro and coal facilities.

Joining Morgan on the executive management team as Chief Financial Officer is Alan Dunlea. Dunlea joins the new company from Constellation Energy where he held various leadership positions, most recently CFO of Constellation Energy Resources. He has over 15 years of accounting and finance experience including public accounting experience.

The newly-formed company has an interim name of NE Energy Inc. and is currently based in Rocky Hill, Conn., with plans to open a new headquarters office in the Hartford area in early 2007.

For additional information, visit www.neenergyinc.com.

About Energy Capital Partners

Energy Capital Partners is a private equity firm with offices in Short Hills, N.J., and San Diego, Calif. Energy Capital Partners is dedicated to investing in the power generation, electric transmission, fuel handling, midstream gas and renewable sectors of North America's energy infrastructure. The firm's management has substantial experience leading successful energy companies and energy infrastructure investments. For more information, visit www.ecpartners.com.

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