



For immediate release

Energy Capital Partners Closes its Debut Fund at \$2.25 Billion

Short Hills, New Jersey, December 4, 2006 – Energy Capital Partners (“ECP”) today announced the final closing of Energy Capital Partners I, LP. ECP closed the fund at its designated cap of \$2.25 billion, exceeding the \$1.5 billion target established for the fund.

Energy Capital Partners is dedicated to investing in North American energy infrastructure primarily in the power generation, renewables, electric transmission and midstream gas sectors.

“We look forward to delivering upon the trust that our limited partners have placed in us,” said Doug Kimmelman, Senior Partner of ECP. “We are confident that our team will use its significant industry relationships and deep skills across physical asset ownership, structured finance and commodity risk management to provide attractive returns for our investors.”

Approximately 150 LP investors provided commitments to the fund from public and corporate pension funds, college and university endowments, foundations, banks and insurance companies, portfolio managers, family offices and individuals. Approximately 25% of the fund’s commitments came from non-US domiciled investors.

Atlantic-Pacific Capital, Inc. provided placement agent services to ECP. Latham & Watkins LLP provided legal counsel during the formation of the fund.

ECP closed on its first investment on November 1, 2006 with the purchase of Northeast Generating Company and the Mt. Tom generating station from Northeast Utilities for \$1.34 billion. The business consists of 14 hydro power generation facilities and one coal-fired power generation facility in Connecticut and Massachusetts.

Founded in May 2005, ECP is led by a team of six partners – Doug Kimmelman, Scott Helm, Peter Labbat, Tom Lane, Andrew Singer and Sarah Wright – who worked together from platforms including Goldman, Sachs & Co., Constellation Energy Commodities Group, Orion Power and Latham & Watkins LLP. Collectively, the ECP team of 23 has over 150 years of experience leading successful energy companies and energy infrastructure investments. They have played senior roles as principals in over \$10 billion in energy asset purchases across 130 separate energy assets.

About Energy Capital Partners

Energy Capital Partners is a private equity firm with offices in Short Hills, New Jersey and San Diego, California. 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 fund's management has substantial experience leading successful energy companies and energy infrastructure investments.

For more information, visit www.ecpartners.com.

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