

GE Receives \$1.4 Billion Contract to Supply Turbines for Largest Wind Farm Ever Built in the US

Caithness Energy's Oregon Wind Farm to Use GE's Advanced 2.5xl Machines

NEW YORK, NY (December 10, 2009) – GE (NYSE:GE) announced today it has received a \$1.4 billion contract from independent power producer Caithness Energy to supply wind turbines and provide services for an 845-megawatt (MW) wind farm project to be located in Oregon. The wind farm, called Shepherds Flat, has received the majority of the necessary government permits to operate and is ready to be built. When completed it will be larger than any wind farm currently in operation around the globe.

“This project underscores our commitment to harness the power of wind to meet present and future energy needs while reducing greenhouse emissions. The Shepherds Flat project will add more renewable energy to the west coast’s energy mix and help the region meet its demand for clean energy,” said Les Gelber, a partner at Caithness Energy.

Stretching across 30 square miles of Gilliam and Morrow Counties in north-central Oregon, near the town of Arlington, the 845-megawatt Shepherds Flat project marks the US debut and largest single global order of GE’s 2.5xl wind turbines. A total of 338 turbines will be installed in 2011 and 2012.

“GE wind turbines have a strong track record of performance that has been proven in nearly every form of climate worldwide. Their ability to continually advance wind turbine technology will help us to provide our customer, Southern California Edison, with the reliability they expect,” added Gelber.

“The Caithness project highlights our ability to deliver integrated solutions in the clean energy space and it supports our overarching focus to provide first in class technology to our customers,” said Steve Bolze, president & CEO of GE Power & Water.

The Shepherds Flat wind farm is the first in North America to deploy GE’s 2.5xl wind turbine, which has been proven in Europe and Asia.

“The 2.5-MW wind turbine is the latest evolution of GE’s wind turbine technology and provides customers with greater efficiency, reliability and grid connection capabilities. The 2.5-MW builds upon the success of GE’s 1.5-MW wind turbine, the world’s most widely deployed wind turbine with more than 12,000 installed,” said Bolze.

Caithness Energy estimates that the \$2 billion project will inject \$16 million annually of direct economic benefits into Oregon, and will employ 400 workers during construction and 35 during operation. Construction will be on a grand scale not only because of the large number of turbines, but because 85 miles of road and 90 miles of power connection to the grid will be built. Construction will begin in 2010 and will be completed in 2012.

GE Energy Financial Services -- with a portfolio of more than 40 wind farms with a total capacity to produce more than 6 Gigawatts of electricity -- is investing in the project.

“This is a smart investment in a well structured, contracted power project with an experienced developer using the nation’s best technology,” said Alex Urquhart, president & CEO of GE Energy Financial Services.

In addition to supplying the wind turbines, GE will provide ten years of operational and maintenance services to the project.

The 2.5xl wind turbines for the Shepherds Flat wind farm will be assembled at GE’s site in Pensacola, Florida. “Our capability to build these machines here in the United States and provide local resources and expertise were key factors in winning the contract with Caithness Energy,” Bolze noted.

Under three 20-year power purchase agreements, the Shepherds Flat wind farm will supply renewable energy to Southern California Edison, an Edison International (NYSE:EIX) company.

“As the nation’s leading utility for renewable energy, we are enthusiastic about the size and quality of this project,” said Marc Ulrich, Southern California Edison Vice President, Renewable and Alternative Power. “Wind power is an essential component to creating a clean, green energy future for California and the rest of the nation.”

The development of the wind farm is made possible because of California’s renewables portfolio standard, which if adopted nationally in the form of a strong renewable electricity standard would propel the growth of renewable energy throughout the country.

The project will help California meet both its capacity needs and renewable energy goals. With the capacity to generate two billion kilowatt-hours per year of renewable energy, the wind farm will represent more than one-tenth of Southern California Edison’s overall renewable energy portfolio. The project will provide enough clean energy to power approximately 235,000 average California households – according to US Environmental Protection Agency methodology – and will avoid more than 1.5 million tons a year in greenhouse gas emissions, compared to equivalent fossil fuel generation.

About Caithness Energy

Caithness Energy, LLC is a pioneer in the development, acquisition, operation, and management of renewable power generation and other clean energy projects in the United States. Caithness projects have included wind, solar, geothermal, and advanced technology combined cycle generation. The company was founded in 1964 and is headquartered in New York City.

About GE

GE (NYSE: GE) is a diversified global infrastructure, finance and media company that is built to meet essential world needs. From energy, water, transportation and health to access to money and information, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit the company’s Web site at <http://www.ge.com>. GE is Imagination at Work.

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press release

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Caption for accompanying photos: Photo of a GE 2.5-megawatt turbine, the same model that will be used in the Shepherds Flat wind farm in Oregon. GE has received a \$1.4 billion wind turbine contract from independent power producer Caithness Energy for the Shepherds Flat wind farm, the largest wind farm ever to be built in the United States.

For more information, contact:

Milissa Rocker
GE Power & Water
+1 518 385 2381
milissa.rocker@ge.com

Ken Darling or Howard Masto
Masto Public Relations
+1 518 786 6488
kenneth.darling@ge.com
howard.masto@ge.com