



GE, Plutonic Power, Purchase and Prepare to Resume Construction of British Columbia's Largest Wind Farm

STAMFORD, Conn. and VANCOUVER, BC - December 11, 2009— GE Energy Financial Services, a unit of GE (NYSE: GE), and Plutonic Power Corporation (TSX: PCC) have completed their purchase and will resume construction of the 300-megawatt Dokie Wind Project, British Columbia's largest wind farm.

GE and Plutonic jointly contributed C\$52.5 million to purchase the fully permitted project located 1,100 kms northeast of Vancouver from EarthFirst Canada Inc. The companies have formed a partnership through which they will construct and operate the project's first phase, which will have the capacity to generate 144 MW and is expected to reach commercial operation by early 2011. Construction is scheduled to ramp up next month, with most of the work commencing in the spring.

The Manufacturers Life Insurance Company (Manulife) (TSX, NYSE: MFC) led a syndicate that provided C\$175 million in fixed-rate nonrecourse project debt for a 20-year term. Energy from the project will be sold to BC Hydro, the third largest electric utility in Canada, under a 25-year energy purchase agreement. The lending syndicate consists of Manulife, Sun Life Assurance Company of Canada, The Canada Life Assurance Company and Industrial Alliance Insurance and Financial Services Inc.

The Dokie Wind project is GE Energy Financial Services' and Plutonic's first wind energy investment in Canada and expands their relationship beyond hydroelectric power development. With this investment, GE and Plutonic are jointly developing what will be British Columbia's largest wind project and largest run-of-river hydro project—the 196-megawatt East Toba River and Montrose Creek run-of-river hydroelectric project—helping the province meet its goal of electricity self-sufficiency by 2016 by using 90 percent clean domestic generation sources. GE and Plutonic also have proposed to build two other run-of-river hydroelectric power projects: the 166-megawatt Upper Toba Valley and 1,027-megawatt Bute Inlet Project.

“Reviving phase one, and working toward expanding the Dokie Wind Project and completing our East Toba River and Montrose Creek run-of-river hydroelectric project not only grows our business and supports GE's ecomagination program but reinforces the British Columbia government's strong agenda to promote renewable energy,” said Alex Urquhart, President and CEO of GE Energy Financial Services.

“Our relationship with GE Energy Financial Services enabled a joint purchase of the Dokie Wind Project, which provides Plutonic with a second near-term operating asset and a new growth platform in wind energy,” said Plutonic Power Vice-Chairman and CEO Donald McInnes.

EarthFirst obtained court-ordered protection from its creditors under Canada’s Companies’ Creditors Arrangement Act, and on November 30, the Dokie partners informed the Court of Queens Bench of Alberta, Judicial Centre of Calgary of their waiver of all remaining due diligence conditions to purchase the wind farm. The GE-Plutonic partnership has worked diligently and successfully with the West Moberly First Nations, Halfway River First Nations, Saulteau First Nations and McLeod Lake Indian Band involved in the Dokie Wind project to conclude comprehensive project consent and support agreements. The partnership has also developed an effective working relationship with these First Nations and looks forward to working with them to complete the first phase of the Dokie Wind Project.

The partnership has entered into an agreement with the Canadian government to receive renewable energy incentives for the project under Canada’s ecoENERGY program. The program provides renewable energy projects C\$0.01 (before tax) per kilowatt-hour for the first 10 years of power production.

“Renewable energy projects, such as the Dokie Wind Project, and the Canadian economy overall have benefited greatly from the ecoENERGY for Renewable Power program,” said Mark Tonner, Managing Director of Canada at GE Energy Financial Services. “We support this initiative and look forward to continuing to access this program to help Canada reach its renewable energy targets.”

About GE Energy Financial Services

GE Energy Financial Services’ experts invest globally with a long-term view, backed by the best of GE’s technical know-how, financial strength and rigorous risk management, across the capital spectrum, in one of the world’s most capital-intensive industries, energy. GE Energy Financial Services helps its customers and GE grow through new investments, strong partnerships and optimization of its more than US\$22 billion in assets.

Wind makes up nearly 80 percent of GE Energy Financial Services’ more than US\$4 billion renewable energy portfolio. The company plans to expand its renewable energy portfolio to \$6 billion by the end of 2010, including investments in wind, solar, biomass, hydroelectric and geothermal power generation projects. This investment reinforces GE’s ecomagination initiative, a program to help its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products.

GE Energy Financial Services is based in Stamford, Connecticut. For more information, visit www.geenergyfinancialservices.com.

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.

About Plutonic Power Corporation

Plutonic Power's vision is to provide leadership and create a legacy through the development of renewable, reliable, clean energy projects. Its proposed Green Power Corridor™, comprised of 42 generation facilities (including the 2 facilities being constructed by the Toba Montrose General Partnership), could have the capacity to meet the annual energy needs of about 660,000 homes and offset more than 4.4 million tons of CO2 emissions every year - the equivalent of taking more than 850,000 cars off the road. Build out of the Green Power Corridor™, including the current construction of the \$660 million, 196 megawatt East Toba River and Montrose Creek run-of-river hydroelectric project, could create approximately 6,500 person-years of employment. Plutonic Power is committed to working in partnership with First Nations, stakeholder groups and local communities in the development of all of its projects. By developing its suite of projects, Plutonic Power will help British Columbia realize its goal of becoming electricity self-sufficient by 2016 utilizing 90% clean domestic generation sources, will create employment opportunities and will play a significant role in the fight against climate change.

Contact:

Christa Bowers
GE Energy Financial Services
Office: 203-961-2934

Elisha McCallum
Plutonic Power Corporation – Media/Community Relations
Office: 604-669-4999
Cell: 604-880-0073
elisha.mccallum@plutonic.ca

Lisa May
Plutonic Power Corporation – Investor Relations
Office: 604-669-4999
Cell: 603-314-3362
lisa.may@plutonic.ca

Editor's Note: Photo caption: The 300-megawatt Dokie Wind Project, which will be British Columbia's largest wind farm, will resume construction now that GE Energy Financial Services and Plutonic Power Corporation have purchased and formed a partnership to construct and operate the project located 1,100 kms northeast of Vancouver.

Video showing construction of the Dokie Wind Project can be accessed at the following link: <http://www.plutonic.ca/s/DokieWindMediaMaterials.asp>