



Competitive Power Ventures Achieves Commercial Operation at 680-MW CPV Valley Energy Center New York

New CPV Facility Now Supplying Efficient, Reliable and Environmentally Responsible Power to New York

Silver Spring, Maryland — October 1, 2018 — [Competitive Power Ventures \(CPV\)](#) today announced that the 680-megawatt (MW) CPV Valley Energy Center in Wawayanda, NY achieved commercial operation on natural gas and is now supplying enough electricity to power more than 600,000 average homes. The project, managed by Competitive Power Ventures, Inc., was constructed by a joint venture consisting of Skanska USA Civil Northeast, Inc., Burns & McDonnell Engineering Company, Inc. and ECCO III Enterprises, Inc.

“I’m proud to announce the commercial operation on natural gas of the CPV Valley Energy Center. After nearly 10 years of development and construction, we are providing significant value to the area and New York,” said CPV CEO Gary Lambert. “This facility will enhance the reliability of the Lower Hudson Valley electric system, reduce annual electricity costs to New York consumers by a forecasted \$700 million while reducing carbon emissions by an estimated 500,000 tons a year. We look forward to being an integral part of the community for decades to come.”

CPV is dedicated to increasing America’s energy sustainability by providing safe, reliable, cost effective and environmentally responsible power generation. The new CPV Valley Energy Center is a state-of-the-art electric power generating facility using the Siemens F-class gas turbine technology. In New York, the average power plant is 37-years-old, nearing their expected lifespan. Siemens advanced technology is a global leader in efficiency, reliability, and emission reductions.

“Our technology, service, and financing partnership with CPV’s Valley Energy Center in New York is a model for how Siemens can provide efficient, reliable, and low-carbon power to customers across the country while meeting state and local clean energy goals,” said John Gibson, Country Division Lead for

U.S. Power and Gas, Siemens. “Siemens looks forward to providing homes and businesses throughout the lower Hudson Valley region with affordable and reliable energy.”

The newly operating facility will provide substantial economic benefits to help support local and regional development. Job creation during construction surpassed 3,000 union workers and management staff and now the project employs 23 full-time, skilled professionals. The CPV Valley Energy Center is providing over \$1 billion to the local economy.

“The Partnership’s mission as the lead economic development agency in Orange County, NY is to create jobs, expand the regional tax base and support infrastructure expansion. With hundreds of jobs created during construction, scores more during operations, along with millions of dollars of new tax revenue for the community, the CPV Valley Energy Center has helped us fulfill our mission and then some,” said Orange County Partnership President, Maureen Halahan.

“The Hudson Valley Building and Construction Trades Council is proud to have partnered with CPV to bring this state-of-the-art electric generating facility online to help power the Hudson Valley into the 21st century,” said L. Todd Diorio, HVBCTC President. “Since first committing to use local union labor to build the CPV Valley Energy Center more than a decade ago, the company has kept their promises and been a great partner. The efficient, reliable energy and significant regional benefits provided by this project for decades to come are a big win for citizens of Orange County and the Greater Hudson Valley.”

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About Competitive Power Ventures

Competitive Power Ventures (CPV) is uniquely positioned to leverage global technology and financial partnerships to help modernize America’s power generation. Together with our investors, partners, host communities and other key stakeholders, we are driven to improve our energy infrastructure by developing and operating power generation facilities using cutting edge, domestically available natural gas and renewable power technologies. Headquartered in Silver Spring, MD, with offices in Braintree, MA, and San Francisco, CA, the company has successfully developed or monetized 21 projects totaling 13 GW of natural gas-fired and renewable generation assets. The company’s Asset Management division currently manages 8,897 MW of fossil and renewable generating facilities in nine states for 12 different owner groups. For more information: www.cpv.com. Follow CPV on Twitter: @CPVEnergy

CONTACT:

Jennifer Villarreal | Manager, CPV Corporate Communications
Phone: (781) 817-8978
Email: jvillarreal@cpv.com