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ROCK ISLAND CLEAN LINE RECEIVES APPROVAL FROM THE FEDERAL ENERGY REGULATORY COMMISSION

MAJOR MILESTONE ACHIEVED IN THE DEVELOPMENT OF THE TRANSMISSION LINE PROJECT TO MOVE WIND ENERGY FROM IOWA TO ILLINOIS AND STATES FARTHER EAST: COMPANY CAN NOW BEGIN NEGOTIATIONS WITH TRANSMISSION LINE CUSTOMERS

HOUSTON (May 23, 2012) – Rock Island Clean Line LLC (Clean Line) has obtained a key regulatory approval from the Federal Energy Regulatory Commission (FERC) to begin negotiating transmission service agreements with potential customers of the Rock Island Clean Line transmission project, likely load serving entities or wind developers. The Rock Island Clean Line is a 500-mile overhead high voltage direct current (HVDC) transmission line that will run from northwest Iowa to an area near Chicago. The project will deliver 3,500 megawatts of the best wind energy resources in Iowa, Nebraska, South Dakota and Minnesota to communities in Illinois and other states to the east, areas that have a strong demand for clean, reliable energy.

The FERC order was issued in response to the application filed by Clean Line in November 2011. Receiving this authority permits Clean Line to subscribe up to 75% of the line's capacity with anchor tenant customers and sell the remaining capacity through an open season process. The anchor tenants will receive guaranteed capacity outside of the open season process; however, the same terms and pricing will be offered in the open season.

“The Rock Island Clean Line project will create good-paying labor jobs for Illinois families, help reduce rates for Illinois electricity consumers by providing more choices and provide clean home-grown renewable energy to support our environment,” said Illinois Governor Pat Quinn. “The approval from FERC is a positive step forward for this project.”

In its application, Clean Line addressed the following standards: the justness and reasonableness of rates; the potential for undue discrimination; the potential for undue preference, including affiliate preference; and regional reliability and operational efficiency requirements. Clean Line also described why granting its request will be in the public interest.

Iowa Governor Terry Branstad said in response to the favorable FERC ruling, “The Rock Island Clean Line project has the potential to bring billions of dollars of new investment to Iowa and create



thousands of jobs. I'm therefore pleased to see this approval by the Federal Energy Regulatory Commission."

Clean Line has conducted over 600 one-on-one meetings with stakeholders, has hosted 33 open house meetings to which over 40,000 landowners were invited to submit feedback on routing options, and has held additional open houses in Illinois to introduce local businesses and labor groups to the Rock Island Clean Line project. Substantial progress on engineering and design of the project has been made since its inception in early 2010. In June of 2011, Clean Line signed an agreement with Siemens to provide HVDC technology solutions for the Rock Island Clean Line. Under that agreement, Siemens and Clean Line are working together to develop, design, and implement the HVDC converter stations for this important infrastructure project. In the summer of 2011, Clean Line acquired 2007-vintage interconnection queue positions that are advancing through the regional merchant transmission study process. These queue positions will greatly accelerate the interconnection process for the Rock Island Clean Line.

"This approval marks an important step forward in the steady progress of our Rock Island Clean Line project, which will bring considerable benefits to the existing grid by delivering low-cost clean wind power from northwest Iowa and the surrounding region to Illinois and states to the east," said Michael Skelly, President of Clean Line Energy. "We thank the FERC commissioners and staff for their diligence and consideration given to our application. We look forward to continuing to create opportunities for new jobs, low-cost clean energy and significant investment in Iowa and Illinois."

Developing a project of this scale is a long-term undertaking; the approximately \$1.7 billion project is expected to achieve commercial operation in 2016 or 2017. For more information about the Rock Island Clean Line, please visit www.rockislandcleanline.com.

About Clean Line Energy Partners: Clean Line's mission is to connect abundant, renewable energy resources to areas that have a high demand for clean, reliable energy. Clean Line is developing a series of long distance high voltage direct current transmission projects to move renewable energy to market. For more information please visit www.cleanlineenergy.com.