

NEWS RELEASE

Sithe Global Power, LLC, 80% owned by The Blackstone Group, announces a strategic partnership with affiliates of Chubu Electric Power Company, Inc. and Toyota Tsusho Corporation for its Goreway Station, an 875MW power generating facility located in Brampton, Ontario, which reached commercial operation in June 2009.

NEW YORK, New York September 8, 2009 — Sithe Global Power, LLC (“Sithe Global”), announced today that its wholly-owned affiliate, Goreway Luxembourg Holdings S. à r. L., (“Sithe Goreway Luxco”) has sold a 25% ownership interest in its Goreway Station, an 875MW combined cycle power generating facility which recently commenced commercial operation in Brampton, Ontario (“Goreway Station”), to each of Chubu Electric Power Goreway B.V., a wholly-owned subsidiary of Chubu Electric Power Company, Inc. (“Chubu”), and Toyota Tsusho Goreway Netherlands B.V., a wholly-owned subsidiary of Toyota Tsusho Corporation (“TTC”). Sithe Goreway Luxco will retain a 50% ownership stake in the Goreway Station and Sithe Global’s Canadian operating services affiliate will continue to provide operations and maintenance services to the project. The project’s “accelerated clean energy” supply contract with the Ontario Power Authority (“OPA”) and its existing debt financing arrangements are unaffected by the transaction.

The plant, which reached commercial operation in June 2009, reflects Sithe Global’s commitment to building plants that are among the cleanest in the world. Goreway Station incorporates high efficiency gas turbines, selective catalytic reduction for the reduction of emissions of nitrogen oxides and an air-cooled condenser which, when compared to conventional cooling towers, reduces the facility’s water consumption by over 95% and eliminates associated concerns with icing, fogging and visual impacts.

Bruce Wrobel, Sithe Global’s Chairman and CEO, said, “The completion of the Goreway plant is a major milestone in Sithe Global’s effort to build a portfolio of clean generating facilities using the most advanced technology available to meet consumer needs. Chubu and Toyota Tsusho are best-in-class partners for us on a project like Goreway. We sincerely welcome them to the Goreway team and look forward to working with them on future Sithe Global projects.”

David Foley, a Senior Managing Director of The Blackstone Group with responsibility for Blackstone’s investments in the energy sector, said, “Sithe Global is committed to identifying and developing power projects that meet the needs of the local community using the best available environmental technologies, while providing attractive returns to its investors. We are pleased to welcome Chubu and Toyota Tsusho to partner with us on our Goreway plant.”

Sithe Global is indirectly owned approximately 80% by Blackstone SGP Capital Partners (Cayman) IV L.P., an affiliate of The Blackstone Group, and management, led by CEO Bruce Wrobel, with the remaining approximately 20% stake held by investment funds managed by the Reservoir Capital Group. Blackstone’s investment in Sithe Global has been made to facilitate Sithe Global’s plans to develop, finance, construct and operate electric power generation facilities in North America and certain international markets.

Sithe Global has a portfolio of power plant projects, including approximately 2,850 MW of conventional and alternative energy projects in the United States and approximately 4,000 MW of similar projects under development in other international markets, including the 250MW Bujagali hydroelectric project in Uganda, one of the largest private energy investments in Sub-Saharan Africa, which is currently under construction.



About Sithe Global:

Sithe Global is a privately held international independent power development company which focuses on certain target markets in North and South America, Europe, Africa and the Middle East. Sithe Global is led by a seasoned management and technical team with extensive independent power project development experience, and a proven record of identifying project development and acquisition opportunities which create substantial value for its investors. The Sithe Global management team has successfully developed over 50 power plant projects in nine countries with a capital investment in excess of \$5 billion. Further information is available at www.sitheglobal.com

About Blackstone:

Blackstone is one of the world's leading investment and advisory firms and is an experienced and active investor in the energy sector. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, the companies we advise and the broader global economy. We do this through the commitment of our extraordinary people and flexible capital. Our alternative asset management businesses include the management of corporate private equity funds, real estate funds, funds of hedge funds, credit-oriented funds, collateralized loan obligation vehicles (CLOs) and closed-end mutual funds. The Blackstone Group also provides various financial advisory services, including mergers and acquisitions advisory, restructuring and reorganization advisory and fund placement services. Further information is available at www.blackstone.com

About Reservoir:

Reservoir Capital Group is a privately-held investment firm with an opportunistic 'hybrid' investment approach. Reservoir invests directly in private investments and public securities. Reservoir also invests in partnership with management and investment teams through the creation of platform companies, private equity firms, and hedge funds. Reservoir's investment funds currently have over \$4 billion under management.

For Sithe Global

Brian Kubeck, 212-351-0070

For The Blackstone Group

Peter Rose, 212-583-5871

For Reservoir Capital

Craig Huff, 212-610-9010