



COMPETITIVE POWER VENTURES, INC.

PRESS RELEASE

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CPV Renewable Energy Company ("CPV REC") Closes Keenan II Wind Farm Financing

152-Megawatt Green Energy Facility to Power Cleaner Sooner State

Silver Spring, MD, February 16, 2010 –CPV Renewable Energy Company -- an affiliate of Competitive Power Ventures, Inc. – announced that it has closed on financing and plans to begin construction on the 152-megawatt (MW) Keenan II wind farm, over approximately 8,000 acres 12 miles southwest of Woodward, Oklahoma. The project is scheduled for completion by year's end. It is the second phase of a multi-phased wind generation project with a total build-out potential exceeding 400 MW.

Keenan II is expected to generate enough electricity to power approximately 45,000 average Oklahoma homes and avoid approximately 413,000 short tons a year in greenhouse gas emissions¹—the equivalent of taking nearly 72,000 cars off the road. The project has secured a 20-year power purchase agreement with Oklahoma Gas & Electric Company.

CPV REC selected an eight-bank club to provide a debt facility to fund project costs during construction, which converts to a term financing facility upon commercial operation. The lenders include: The Bank of Tokyo-Mitsubishi, Union Bank, Key Bank, Helaba, LBBW, Natixis, ING, and Rabo Bank. GE Energy Financial Services will provide tax equity for the project. The Delaney Group, Inc. will construct the project, which will consist of 66 Siemens 2.3 MW turbines. The Siemens SWT-2.3-101 wind turbine is a proven technology with more than 2,000 operating worldwide and is well-regarded throughout the industry.

The commencement of construction on Keenan signals that CPV shows no signs of slowing down its brisk pace of renewable energy development exhibited throughout 2009. In the second half of 2009 alone, CPV REC executed over 500 MW of long-term power purchase agreements. CPV REC has contracted wind farms scheduled to enter commercial operation in 2010, 2011 and 2012.

“We are pleased to close financing and commence construction on the Keenan II Wind Farm. This is another step forward in CPV’s mission to advance clean, green energy across North America,” said Sean Finnerty, CPV REC chief and CPV Senior Vice President. “CPV is pleased to be working with such outstanding professional partners and the good people of Oklahoma to advance America’s clean energy future. Projects like Keenan II are the tangible signs that working together, we are making great progress.”

“The high level of interest from the financial community is a clear indication that, despite the turbulent markets, well developed power projects are an attractive investment opportunity. CPV Keenan is pleased to be working with some of the leading lenders in the power sector,” said Finnerty. “The oversubscription of the debt indicates

¹ -- According to U.S. Environmental Protection Agency methodology

the strength of the project's development and level of confidence the market has in the management of Competitive Power Ventures. CPV has brought together industry leaders in project finance, tax equity, construction, and wind turbines to make the Keenan wind farm a reality for the citizens of Oklahoma and the customers of Oklahoma Gas & Electric.”

CPV REC, an affiliate of Competitive Power Ventures, Inc., is advancing a broad portfolio of wind and photovoltaic power generation across North America. Led by a blue chip management team and the financial backing of the investment fund Warburg Pincus, CPV REC is fast becoming a leader in the large-scale development of renewable energy.

For more information about the project and CPV please go to www.cpv.com.

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CPV: Energizing America's Future

Competitive Power Ventures, LLC (CPV) is dedicated to increasing America's sustainability; both economically and environmentally by using domestically-available energy sources, like wind, solar and natural gas. CPV's corporate mission is built around a belief that progressive companies can be powerful agents of change for a better world and a cleaner environment. To this end, we have focused our core activities around developing and operating energy facilities that can make a significant difference in improving the environments and economic well-being of a region.

Headquartered in Silver Spring, MD, with offices in Braintree, MA and San Francisco, CA the company currently has 4,500 megawatts (MWs) of clean, natural gas generation projects in various stages of development across North America. The company's Asset Management division has more than 4,300MWs of natural gas generation under management and is currently expanding its expertise into ethanol plant management. CPV Renewable Energy Company (CPV REC) is currently developing 5,000 MWs of wind power and photovoltaic projects across North America. Find out more at www.cpv.com.