
Invenergy

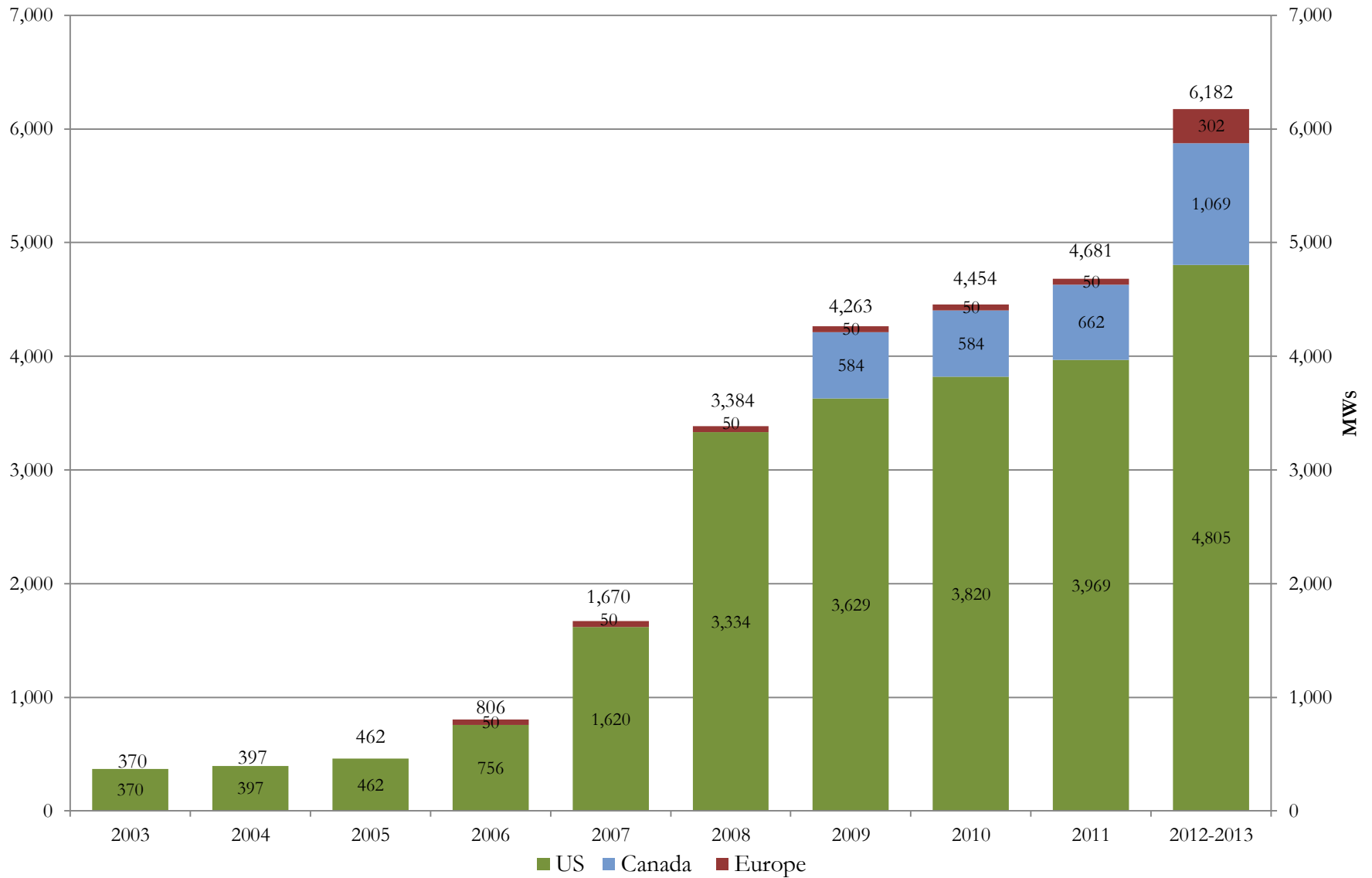


Invenergy

- Leading US clean energy developer, owner and operator based in Chicago
- 7,000 Megawatts of projects operating, in construction or under contract
- Projects include wind, solar, and natural gas-fueled electric generating facilities
- Projects located throughout the United States and in Canada and Europe
- Over 10,000 Megawatts of additional projects under development in these markets



Invenergy Total Installed Capacity by Location



*2012-2013 based only on existing projects under construction or under contract

Invenergy Wind Overview

- **The largest independently-owned wind energy company in North America**

- **As of March 31, 2013**
 - 28 projects, 2,574 MW that are operating and owned/managed by Invenergy
 - 7 projects, 803 MW that are operating or under construction and owned/managed by third parties
 - 10 projects, 699 MW that are under long-term power purchase agreements and under construction
 - 4 projects, 164 MW that are under long term power purchase agreements and construction-pending
 - 49 projects, 4,240 MW total



Experience in Central / Eastern Europe

- **Invenergy has been an active wind energy developer in Poland since 2005**

Operating Projects

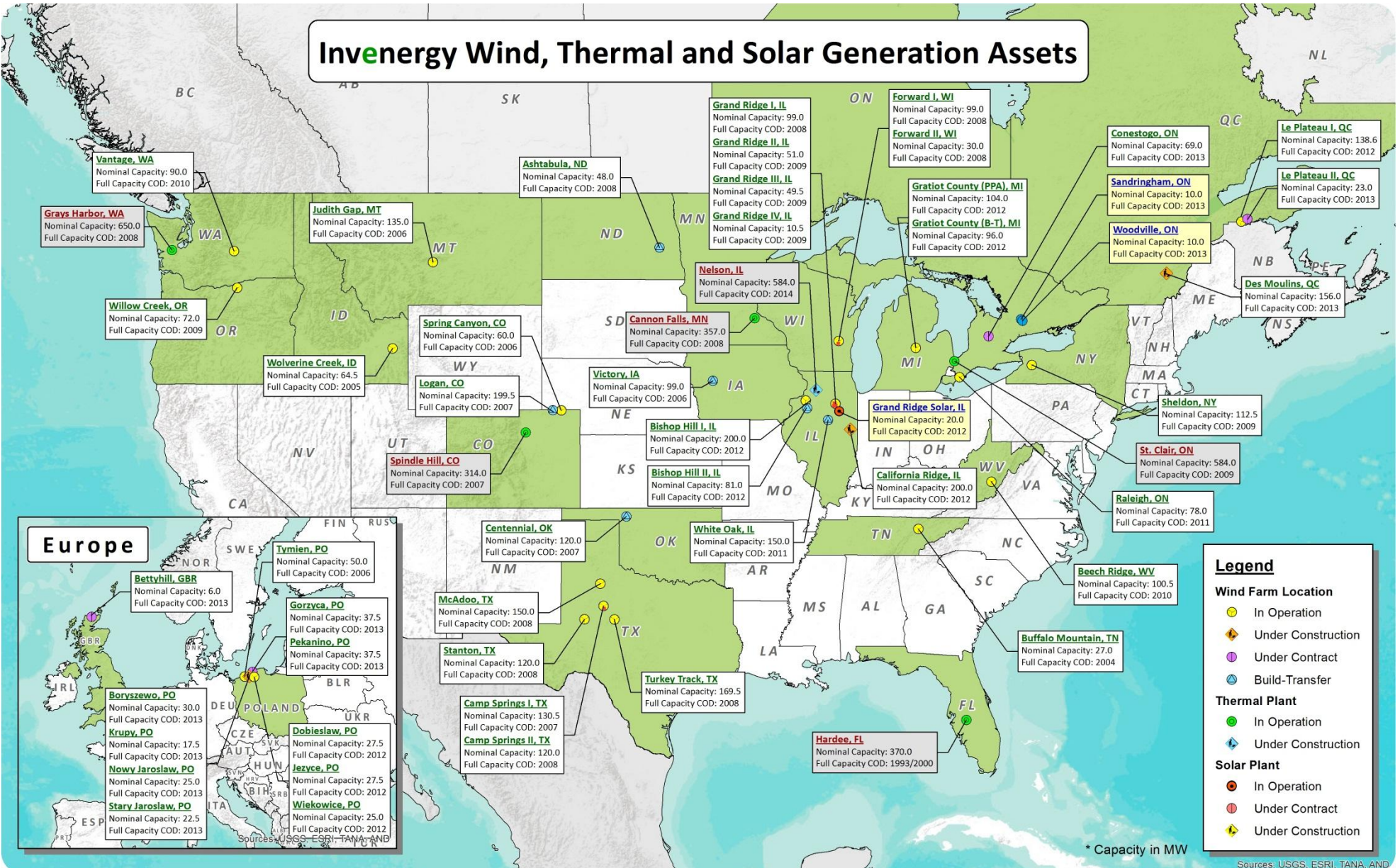
- Tymien (50MW)
- Wiekowice (25MW)
- Jezyce (27.5MW)
- Dobieslaw (27.5MW)
- Krupy (17.5MW)
- Boryszewo (30MW)
- Nowy Jaroslaw (25MW)
- Stary Jaroslaw (22.5MW)

Construction Projects

- Pekanino Project (37.5MW) – Operational in late 2013/early 2014
- Gorzyca Project (37.5MW) – Operational in late 2013/early 2014



Invenergy Wind, Thermal and Solar Generation Assets



Business Certainty – the #1 Priority

- Uncertainty around the RES law has negative ramifications for both Poland and companies wanting to do business in Poland
- EU finding of failure to meet the Renewable Energy Directive
- Issues for companies
 - very difficult to finance projects absent clear statutory framework
 - equally critical that once projects are built based on a statutory framework, that framework does not change retroactively
 - that is not a “renewable” issue – it is a business issue
- The sentiment expressed by some that wind is harmful and needs to be subject to a moratorium will not help achieve 19% penetration by renewables in the electric sector by 2020
- This assumption includes over 6,000 MW of installed wind by 2020, up from 2,000 today

Some Answers

- Act quickly to pass a RES law that is sufficient to meet EU target requirements
- Once passed, stick to the law without retroactive changes
- Follow an “all of the above” electricity strategy – there is room for a number of generation options, renewable and otherwise
- Pollution matters -- wind, solar, hydro and nuclear are the only true commercially viable zero-carbon options, and nuclear is not buildable in the next decade
- Renewables and gas-fired electricity work together – **shale gas and renewables are not enemies – they are partners**