



FOR IMMEDIATE RELEASE

Starwood Energy Closes Acquisition of Thermo Facility

June 24, 2008 – Starwood Energy Group Global, LLC (“Starwood Energy”) today announced the closing of their purchase of the Thermo Ft. Lupton Facility (“Thermo”) from Arroyo Energy Investors LP (“Arroyo”), a subsidiary of JPMorgan. Thermo is located approximately 25 miles northeast of Denver, Colorado and consists of a 272 MW combined cycle power plant and an associated greenhouse steam-host. The transaction was pursued on a negotiated basis and terms were not disclosed.

The project is fully contracted with fixed revenues through June 30, 2019 via tolling agreements with Public Service of Colorado (“PSCO”) and Tri-State Generation and Transmission Association (“Tri-State”). To facilitate the acquisition, project debt and letters of credit to support operational obligations were arranged by WestLB AG and Sumitomo Mitsui Banking Corporation.

Following the closing, the operations and maintenance of the plant will be transitioned to Wood Group Power Operations (West), Inc. (“Wood Group”). At the request of Starwood, Wood Group will retain all current employees of the plant.

“We are very pleased to have completed this acquisition. This is an excellent asset with a strong operating history and a highly experienced staff. We look forward to working with PSCO and Tri-State to help them service their customers and members,” said Steve Zaminski, Managing Director at Starwood.

Starwood Energy is an affiliate of Starwood Capital Group Global, LLC, a multi-billion dollar private equity investment firm located in Greenwich, CT. Since 2005, Starwood Energy has committed to energy infrastructure transactions totaling \$3.2 billion of enterprise value including the Neptune Regional Transmission System, a 660 MW undersea power cable connecting Long Island to New Jersey, and CalPeak Power, LLC, a 260 MW portfolio of five natural gas-fired peaking power plants in California. Starwood Energy recently announced the successful completion of permitting and project financing for a natural gas-fired peaking power plant in Central California which is expected to come on-line in May 2009. More information is available at www.starwoodenergygroup.com.

Arroyo Energy Investors, LP is a wholly-owned subsidiary of JPMorgan and is headquartered in Houston, TX.