For Immediate Release (August, 23 2018)

**Advanced Power Closes Financing of $1.3 Billion Electric Generating Facility Near Wellsville, Columbiana County, Ohio**

**Boston (August 23, 2018)**: Advanced Power announced today that it has successfully closed a $1.3 billion financing for the construction of a fully permitted 1,182 MW combined-cycle natural gas electric generating facility located in Columbiana County, Ohio known as South Field Energy. Advanced Power and an investor group consisting of Kyushu Electric Power Co., Inc., NH-Amundi Asset Management and PIA Investment Management, RS Global Capital Investment LLC (a joint venture between Development Bank of Japan and Showa Shell Sekiyu K.K.), Shikoku Electric Power Co., Inc., and an affiliate of Bechtel Development Company, Inc. own the facility. Crédit Agricole Corporate and Investment Bank, CIT Group Inc., GE Energy Financial Services, NH Investment & Securities Co. and 10 other commercial banks are providing senior secured credit plus other credit facilities.

“Advanced Power is proud to have delivered the South Field Energy project,” said Thomas Spang, Advanced Power’s CEO. “The community has supported South Field Energy from the beginning. The environmental, economic and regional tax-based benefits are clear and well understood. The community has worked closely with us and we are pleased to be able to deliver our second major project in Ohio and third major project in the United States. We and our partners, who are leaders in the energy and finance sectors, will construct a state-of-the-art low-carbon electric generating facility that will benefit both the State’s energy portfolio and the people who rely on it.”

“The South Field Energy project will create jobs and bring significant economic benefits to the Village of Wellsville, Columbiana County and the State,” said Zachary Gordon, South Field Energy’s project manager. “I am grateful to the Columbiana County community for its continued support in bringing this project to fruition. We look forward to starting construction and ultimately providing electricity from a facility that will be among the cleanest and most efficient of its kind.”

The completed electric generating facility, which will be managed by Advanced Power, will sell energy, capacity and ancillary services into the PJM market.

Bechtel, a global leader in the design and execution of complex power projects for more than 60 years, will undertake the engineering, procurement and construction of the energy center slated for completion in the second quarter of 2021. The project will create approximately 1,000 construction jobs during its peak period.

The facility will use two General Electric gas turbines, each with a heat recovery steam generator and steam turbine generator, and will produce enough electricity to power approximately one million homes. Advanced Power, which led the development of the facility, will be the construction and asset manager.

**About Advanced Power AG**

Advanced Power is a privately-owned company established in 2000 to develop low-carbon and renewable electric generating projects in Europe and North America. Advanced Power has more than 7,000 MW in operation, under development, construction or management in the United States and Europe. Together with the 700 MW Carroll County facility in operation in Ohio and 1,100 MW Cricket Valley facility under construction in Dover, N.Y., South Field Energy is Advanced Power’s third major infrastructure project in the United States in 3½ years. Majority-owned by its senior management, Advanced Power has offices in Boston and London and is headquartered in Zug, Switzerland.

[www.advancedpower.ch](http://www.advancedpower.ch)

**About South Field Energy LLC**

South Field Energy is an affiliate of Advanced Power, Kyushu Electric Power Co., Inc., NH-Amundi Asset Management and PIA Investment Management, RS Global Capital Investment LLC (a joint venture between Development Bank of Japan and Showa Shell Sekiyu K.K.), Shikoku Electric Power Co., Inc., and an affiliate of Bechtel Development Company, Inc.

[www.southfieldenergy.com](http://www.southfieldenergy.com)

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Contact: Jim Cyphert, Innis Maggiore, 330-492-5500, ext. 8162, [jim.cyphert@innismaggiore.com](mailto:jim.cyphert@innismaggiore.com)