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January 15, 2013

Atlantic Wind Connection Selects New Jersey for First Phase of its 10-Year Offshore Wind Transmission Project

Princeton, NJ – Atlantic Wind Connection today announced that New Jersey has been selected as the first phase for its multi-year offshore wind transmission project. This phase of the project is called the New Jersey (NJ) Energy Link. The selection was based on New Jersey’s commitment to developing an offshore wind industry and the large potential for clean renewable power that exists off its shoreline. The experience with Hurricane Sandy illustrates the clear need for a robust, resilient and modernized electric grid.

The NJ Energy Link will be an offshore electrical transmission cable, buried under the ocean, linking energy resources and users in northern, central and southern New Jersey. The cable will span the length of New Jersey and carry 3,000MW of electricity (see attached graphic). The NJ Energy Link will be built in three phases. It is expected to begin construction in 2016 and the first phase to be in service in 2019.

The NJ Energy Link will bring thousands of jobs to the state. According to a study by [IHS Global Insight](#), building the New Jersey Energy Link will create upwards of 20,000 jobs in New Jersey, many of which will last throughout several years of construction, pump \$9 billion into the State economy and bolster state and local tax revenues by \$2.2 billion. The IHS job numbers are based on building the NJ Energy Link and the creation of 3,400MW of wind turbine electric capacity.

“The NJ Energy Link can make the grid more reliable and lower the cost of energy in New Jersey by delivering both offshore wind and conventional electricity to where it is needed and when it is needed along the coast, whether that be southern, central or northern New Jersey,” said Robert Mitchell, CEO of the Atlantic Wind Connection.

The NJ Energy Link will help strengthen the reliability of New Jersey’s grid by:

- Provides increased options to move electricity
- Provides “black start” capability (immediate start-up) to restore power in NJ after a blackout.

- Avoid building out new controversial overhead transmission lines on land

The NJ Energy Link will also lower New Jersey energy prices by:

- Improving the flow of electricity to minimize energy peaks that cause high prices
- Moving the cheapest and cleanest energy to where it is needed, when it is needed
- Minimize costly upgrades to the grid

The NJ Energy Link helps support the goal of developing offshore wind by:

- Reducing the cost of offshore wind energy
- Creating a super highway for wind farms making wind power more reliable
- Providing ratepayers with a transmission line that works 100% of the time, not just when the wind is blowing

The Atlantic Wind Connection (AWC) backbone transmission project is led by experienced independent transmission company Trans-Elect with Atlantic Grid Development as the project developer and Google, Bregal Energy, Marubeni Corporation and Elia as sponsors. The Atlantic Wind Connection (AWC) backbone transmission project is an essential foundation to establishing the offshore wind energy industry.

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About Bregal Energy

Bregal Energy (formerly known as Good Energies Capital) is a private equity fund that invests broadly across the North American energy industry. Bregal Energy's focus includes the oil & gas E&P, midstream, power generation, renewables, transmission and related energy services sectors. Bregal Energy's investment team has deep energy investing experience and an extensive industry network. The fund focuses on individual investments between \$15 million and \$75 million in both control and non-control opportunities. Bregal Energy is part of Bregal Investments. For more information, please visit www.bregalenergy.com

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About Marubeni Corporation

Marubeni Corporation is a publicly listed trading house (“Sogo Shosha”) founded in 1858 with its principal office in Tokyo, Japan. Its divisions participate in industries ranging from power and energy to industrial machinery and transportation to foodstuffs and consumer items. Marubeni Corporation owns electric transmission and distribution assets in the Caribbean and Australia and has 8,900MW of net power plant capacity globally, including power stations in several U.S. states. Marubeni manages its electricity sector investments in North America through Marubeni Power International, Inc., based in New York, NY. www.marubeni.com

About Elia

Elia System Operator NV/SA (“Elia”) is the Belgian transmission system operator, transmitting electricity efficiently, reliably and securely from producers to distribution system operators and major industrial users. Elia is responsible for importing and exporting electricity from and to neighbouring countries. Elia owns the entire Belgian very high voltage grid (150 to 380 kV) and some 94% (ownership and user rights) of the Belgian high-voltage grid (30 to 70 kV). Elia’s grid comprises 3,485 miles of overhead lines and 1,725 miles of underground connections and is a key link between electricity markets in northern and southern Europe. It also links Belgian producers and consumers. Belgium’s recent investment in interconnection capacity with its neighbours makes it one of the most open and interconnected grids in Europe. Elia has recently expanded its activities on a broader European level and, following its acquisition of German TSO 50Hertz in cooperation with Industry Funds Management (“IFM”), is now one of the top five transmission system operators in Europe. www.elia.be



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