

Astoria Energy II Power Project



The Astoria Energy II Power Project is scheduled to come on line before next summer. The project remains on schedule and on budget.

Astoria Energy II will be the cleanest and most efficient power plant in New York City.

The New York Power Authority will purchase energy from Astoria II and will immediately produce a savings for its customers.



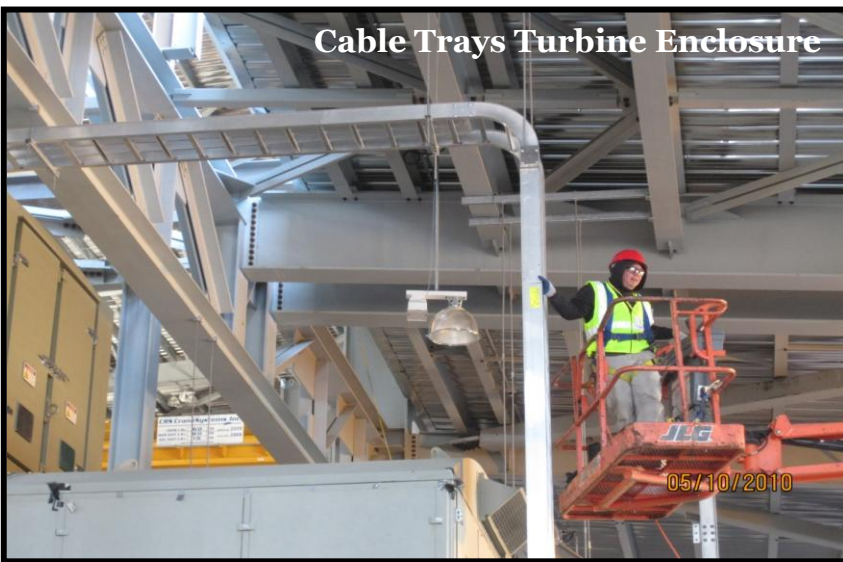
Project Progress:

Engineering is completed and procurement of all major equipment has been completed.

Construction is approximately half complete.



AE II secured the critical long-lead major equipment items in July, 2008 with the purchase of the Combustion Turbine Generators (CTGs), Steam Turbine Generator, and Heat Recovery Steam Generator (HRSG).



Architectural Building(s)

Construction: Includes the Turbine building, HRSG windwalls, gas compressor building, and warehouse. The turbine building structural steel is currently being erected.



Heat Recovery Steam

Generators:

Alstom Power, Inc. (“Alstom”) was awarded the Contract for two (2) Heat Recovery Steam Generators.

The assembly has been sufficiently finished for completion of HRSG hydrotesting in Tampico, Mexico. Each HRSG, weighing about 2,500 tons is being shipped to Astoria via oceanic barges, then off loaded, and transported to the final location via wheeled transporters.

Air Cooled Condenser:

The Air Cooled Condenser (ACC) Contract was awarded February 11, 2009. The ACC is currently being fabricated in up-state New York.



Combustion Turbine Exhaust Duct Installation



Turbine Centerline:

The Turbine Centerline contract was consummated December 9, 2009 .

Centerline crews continued with piping and mechanical assembly work on the combustion turbine-generators in March.

Stay Tuned for Additional Project Progress Updates!