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Cricket Valley Energy Groundbreaking Brings Jobs, Economic Development to Dutchess County

Local Leaders Break Ground on the \$1.58 Billion Energy Center

Dover, New York (June 28, 2017) – One of Dutchess County’s largest infrastructure projects kicked off today with help from local leaders. Cricket Valley Energy Center, a fully-permitted approximately 1,100-MW combined-cycle natural gas-fired electric generating facility located in Dover, New York will bring 1,100 jobs to the region, economic benefits to the Town of Dover, and energy to 1,000,000 homes across New York State.

Robert E. De Meyere, Development Project Manager for Cricket Valley Energy, opened the ceremony by recognizing the local community for its support in bringing this project through the development phase. “Together we are transforming a dormant industrial site into a state-of-the-art facility—one that provides Smart American energy, local jobs, and tax revenue for the community of Dover,” said De Meyere. “This has been no easy feat, and I’m proud to share this moment with many of those who helped make it possible”.

Cricket Valley Energy Center is strategically located adjacent to the Iroquois natural gas pipeline and will sell energy, capacity, and ancillary services to the New York Independent System Operator (NYISO) energy market with interconnection through Con Edison’s nearby 345 kV transmission line.

“Cricket Valley Energy and Advanced Power intend to be long-term and good neighbors to those here in Dutchess County,” said Advanced Power CEO Thomas Spang. “We will continue to manage this project on behalf of the investors both during construction and operation, and we very much look forward to continuing this great working relationship we have built together.”

“Today’s groundbreaking marks a new day for the Harlem Valley,” said Senator Sue Serino. “With the potential to create over 1,000 quality jobs, energy for a million homes and property tax benefits for the local community, this project promises to breathe new life into an area that has been hard-hit by significant closures and loss of industry. An impressive example of all that can be accomplished when public and private entities come together to move our local communities forward, I look forward to seeing this project come to fruition.”

“This is truly a very exciting time for Dutchess County, but especially for our beautiful Town of Dover,” said Linda S. French, Supervisor Town of Dover. “It has been an up and down road for nine years, but here we are! This is finally happening, a great project for all involved. When we all work together great things happen.”

Dutchess County Executive Marcus J. Molinaro said in a statement, “The Cricket Valley Energy Center, with over a billion dollars in new investment, transforms a blighted industrial site into a state-of-the-art energy facility, creating good-paying jobs and reducing the tax burden for Dover residents.”



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. The facility is slated for completion in the first quarter of 2020. Advanced Power AG, which led the development of the facility, will be the construction and asset manager.

About Advanced Power AG

Advanced Power AG is a privately-owned company, established in 2000 to develop independent power projects in Europe and North America. Advanced Power AG has over 7,000 MW in operation, under construction or under development in the United States and Europe. Majority-owned by its senior management, Advanced Power AG has offices in Boston, Massachusetts, and London, England, and is headquartered in Zug, Switzerland.

Cricket Valley Energy Center is Advanced Power AG's second major electric generating facility in the United States. The company's Carroll County Energy Center facility, in Carroll County, Ohio, is under construction.

About Cricket Valley Energy Center, LLC

Cricket Valley Energy Center is an approximately 1,100-megawatt natural gas-fired electric generation facility located in Dover, New York scheduled for operation in 2020. The facility is owned by JERA Co., Inc.; TIAA Investments; Advanced Power AG; funds and accounts managed by BlackRock Financial Management Inc.; Development Bank of Japan, Inc.; and NongHyup Financial Group.

www.cricketvalley.com

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