

## **FORTISTAR**

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### **Press Release**

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#### **FORTISTAR expands its green\renewable business with biomass acquisition**

**White Plains, New York, Wednesday, February 20, 2008.** FORTISTAR has agreed to acquire significant interests in five biomass projects from Primary Power International. The acquisition is part of FORTISTAR's continuing long-term commitment to expand its green\renewable energy portfolio. The acquisition is scheduled to close in about thirty days. Financing for the acquisition is being provided by Trust Company of the West.

Three of the projects are located in Michigan - the 19 MW Hillman Power Company, the 36 MW Grayling Generating Station and the 35 MW Genesee Power Station. Two of the projects are located in Alberta Canada - the 17 MW Dapp Generating Station and the 12 MW Valley Generating Facility. As part of the transaction, FORTISTAR bought out the other owners in Primary's Canadian subsidiary. This acquisition expands FORTISTAR into Canada, a rapidly growing market for green\renewable energy production.

Scott Contino, Chief Financial Officer of FORTISTAR, said, "This is FORTISTAR's third green\renewable acquisition in the past six months and represents our second green\renewable fuel source." With this acquisition, FORTISTAR increases its green\renewable energy business to 56 projects located in two countries and more than 310 MWs. This is enough green\renewable power to supply electricity to 310,000 homes. The environmental benefits from FORTISTAR's portfolio is equivalent to destroying 9.6 tons of carbon dioxide per year which, in turn, is equivalent to the carbon dioxide emitted from 1.7 million cars, the production of 1,020 MWs of electricity produced from a coal plant or the planting of 2.4 million acres of trees (the equivalent to an area equal to 70% the size of Connecticut).

## **A new world of clean energy**

Never has the demand for energy and the environmental challenges to produce that energy been more important. Every power project, every power company, every community and every country is facing the challenge of providing increasing energy for economic growth while addressing the environmental challenges of climate change and global warming. This demand and challenge will necessitate a change as to how energy is produced. Mark Comora, President says, "FORTISTAR is committed to producing clean energy that meets the new environmental challenges. We are doing it with our current power projects and will continue to do so in the future."

Fortistar is a White Plains, New York based independent power company with a focus on the green/renewable power sector. Fortistar owns fifty landfill gas to energy projects which represent approximately 12% of the developed market. It is one of the largest independently owned landfill gas to energy companies in the country.