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Footprint Power Selects GE FlexEfficiency® 60 Technology For Boston Area Salem Harbor Redevelopment Project

Flexible, Efficient, Fast Starting Natural Gas Combined Cycle Power Plant To Replace Coal and Oil Fired Facility

Facility Required To Ensure Electric Power Reliability In NEMA/Boston Area

Reliable, Fast Ramping GE 7F 5-Series Gas Turbines Will Support Further Wind Integration In New England

SALEM, MA and BRIDGEWATER, NJ (May 9, 2013) -- Footprint Power Salem Harbor Development LP announced today that it has selected GE’s (NYS: GE) FlexEfficiency 60 technology to power its Salem Harbor Redevelopment Project in Salem, Massachusetts. The nominal 630-megawatt power plant will be built on the site of the soon to be retired coal and oil fired Salem Harbor Station, which was acquired by a Footprint affiliate in August 2012. Footprint is developing its new facility in partnership with Toyota Tsusho Corporation.

"We selected GE’s technology based on its world class flexibility and efficiency,” said Footprint CEO Peter Furniss. “As one of the most efficient plants on the grid, we can reduce system-wide emissions and system-wide wholesale energy costs while utilizing reduced amounts of natural gas. As one of the most flexible combined cycle facilities on the grid, we will facilitate the development of wind, solar and other intermittent resources that will depend on us to maintain generation when they cannot. Our facility will be a game changer in New England.” In a combined cycle plant, exhaust heat from the gas turbine, instead of being wasted, is converted into steam to drive a steam turbine generator and produce additional power.

According to ISO New England, Inc. (“ISO-NE”), Footprint’s new Salem Harbor facility is needed to maintain reliability of electricity supply in the greater Boston area beginning on June 1, 2016. In February of this year, Footprint cleared the ISO-NE Forward Capacity Auction to supply electric generating capacity beginning in 2016. ISO-NE recently explained the importance of Footprint’s project to regional reliability in a filing before the Federal Energy Regulatory Commission stating that, “without the capacity from Footprint, NEMA/Boston would not have met its Local Sourcing Requirement.”

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The new Salem Harbor facility will be comprised of two units, each with one gas turbine and one steam turbine and will be among the most efficient and flexible units in the United States. The facility will take advantage of GE’s innovative FlexEfficiency 60 technology with rapid response which permits each unit to achieve about half of its output within ten minutes while maintaining an efficiency level that rivals any fossil fuel unit in New England. The units will also be among the most environmentally advanced in the country, meeting or exceeding the environmental performance of every other fossil fuel power generating facility in New England.

In September 2012, the 7F 5-series gas turbine completed full speed, full load validation testing at GE’s non-grid connected test stand in Greenville, SC. With more than $180 million invested in the facility, GE has the capability of validating GE’s FlexEfficiency portfolio of gas turbines beyond the variances that a fleet of turbines would typically experience in the field. The 7F 5-series gas turbine proved it could meet all of GE’s predicted performance targets, including overall efficiency, exhaust flow, grid stability and flexibility characteristics.

Footprint selected GE to supply the power island equipment for its new facility after a robust bidding process involving all of the major technology providers capable of supplying highly efficient, quick-start gas turbines. After evaluating initial bids on its Engineering, Procurement & Construction (EPC) contract, Footprint has short listed two potential contractors who are in the process of preparing final bids to construct the facility. Footprint expects final documentation of both its agreement with GE and with the successful EPC contractor to be executed this summer.

"We are very pleased that FlexEfficiency 60 technology has been selected for the Salem Harbor project and look forward to finalizing the agreement and subsequent order," said Dave Ross, Vice-President of North American Sales for GE Thermal Units and Services. "This technology provides high efficiency, low emissions, and the operational flexibility to support greater use of renewable energy in the region."

"GE’s technology can help us achieve an emissions profile for our new facility that will dramatically reduce emissions across New England," said Scott Silverstein, Footprint’s President & COO. "Compared to a base case where our existing facility simply shuts down and is not replaced, our new facility will reduce regional NOx emissions by 10%, Sox emissions by 8% and Mercury emissions by 6%, and it will reduce regional carbon emissions by an average of approximately 450,000 tons per year – the equivalent of taking 90,000 cars a year off the road in New England."

Footprint’s existing coal and oil fired facility will shut down at the end of May 2014. Demolition of obsolete portions of the existing facility will begin before that date, with full scale demolition being completed after the facility shuts down. Construction of the new facility will begin in June, 2014.

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The new facility will take up just 20 acres of the 65 acre Salem Harbor site. A comprehensive subsurface investigation has been completed for the 65 acre site and a Release Tracking Number has been assigned to the site by the Massachusetts Department of Environmental Protection. Any required remediation will be completed prior to construction of the new facility. Once that construction is complete, approximately 40 acres of the site will become available for commercial and industrial redevelopment.

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For more information about Footprint Power, visit www.footprintpower.com.

**About Footprint Power**

A New Jersey-based company, Footprint Power was formed in 2009 by longtime power-industry executives to identify opportunities for the re-powering or re-purposing of older fossil-fuel fired generation facilities. The company was founded on the simple idea that instead of ignoring older, less-efficient coal and oil-fired power plants, it makes more sense to face head on the challenges they pose, while also taking stock of the many opportunities they present.

**About Toyota Tsusho Corporation**

Toyota Tsusho is a general trading company that develops diversified businesses through 500 consolidated companies in Japan and overseas and with customers around the world, via a global network covering Japan and more than 60 countries worldwide. With various activities, the group provides products and services in a broad range of business domains that are essential to achieving the creation of a prosperous and fulfilling society. Toyota Tsusho is listed in the Tokyo Stock Exchange as well as in the Nagoya Stock Exchange. As a recent transaction in North American power business, in 2010, Toyota Tsusho acquired a 45 percent interest in the Oyster Creek natural gas fired cogeneration plant in Freeport, Texas. Last year, it increased to 50 percent its holdings in Goreway natural gas fired power plant in Ontario, Canada. Toyota Tsusho intends to continue enhancing its overseas power generation business by seeking investments in projects that provide long-term and stable revenue promote energy-efficient power, and are environmentally friendly.

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