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GE Commercial Finance's Energy Financial Services Unit Structures and Underwrites Financing of Power Plant Acquisition

STAMFORD, Conn.--(BUSINESS WIRE)--March 29, 2005--GE Commercial Finance Energy Financial Services announced today that it had structured and underwritten the financing of two private equity funds' acquisition of the Lincoln Generating Facility, a power plant in Illinois.

ArcLight Energy Partners Fund II, L.P. and Tyr Capital, private equity investors, acquired the Lincoln Generating Facility from Allegheny Energy Supply. ArcLight Energy Partners Fund II, L.P. engaged Energy Financial Services to structure and underwrite \$143.9 million in debt to partially fund the acquisition. The financing comprised \$122 million in senior secured term loans and up to \$21.9 million in letters of credit. Lincoln is a 640-megawatt gas-fired, peaking power plant in Manhattan, Ill. It sells its generation capacity, energy output, and ancillary services to a local utility.

"GE Commercial Finance structured a cutting-edge financing for this power asset that fully satisfies the expectations of both the seller and our equity investors," said Robb E. Turner, Senior Partner of ArcLight Capital Partners, LLC, a leading private electric power and investment firm.

"Completed in a highly competitive market, this transaction drew on our market, technical, structuring and distribution expertise in power and energy to maximize value for lenders and equity investors," said Tony Shizari, Managing Director and debt business leader, Energy Financial Services. EFS' Debt Products Group provides senior secured project and corporate debt in the United States and Latin America with select equity investments in Latin America.

About GE Commercial Finance Energy Financial Services

GE Commercial Finance Energy Financial Services, based in Stamford, Connecticut, invests about \$3 billion annually in the world's most capital-intensive industry, energy. With more than \$11 billion in assets, GE Commercial Finance Energy Financial Services offers structured equity, leveraged leasing, partnerships, project finance and broad-based commercial finance to the global energy industry from wellhead to wall socket. For more information, visit www.geenergyfinancialservices.com.

About GE Commercial Finance

GE Commercial Finance, which offers businesses around the globe an array of financial products and services, has assets of over \$230 billion and is headquartered in Stamford, Connecticut. General Electric (NYSE: GE) is a diversified technology, media and financial services company dedicated to creating products that make life better. For more information, visit the company's website at www.ge.com.

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