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US POWER GENERATING COMPANY NAMES JOHN REESE VICE PRESIDENT OF GOVERNMENTAL AFFAIRS

New York, NY, Feb. 7, 2007 – US Power Generating Company is pleased to announce the appointment of John Reese as Vice President of Governmental Affairs. US Power Generating Company is the owner operator of three major electric generating facilities in New York City with a combined capacity of approximately 2,200MW representing 21% of New York City's existing generating capacity.

"The hiring of John Reese brings the highest caliber of governmental affairs, energy and environmental policy expertise and capability to this company," said Jacob Worenklein, Chairman and Chief Executive Officer. His experience will advance US Power Generating Company's efforts at both state and federal levels as the Company expands its operations within the New York City market and plans for its future. Mr. Reese's expertise will facilitate the development of additional generating capacity and our expansion into additional regions," continued Mr. Worenklein, "and his guidance will help shape our future as a large scale generating company encompassing renewable energy strategies and technological innovation to address a carbon constrained future."

Mr. Reese, Vice President of Governmental Affairs joined the company in February 2007. He is responsible for ongoing communications with city, state and federal officials and energy policy-making bodies on wholesale electric markets, and environmental and electric regulatory legislative issues. Mr. Reese will provide key policy and strategic guidance to US Power Generating Company, and serve as liaison to stakeholder and market organizations including the NY Independent System Operator, PJM and ISO New England among others.

Prior to joining US Power Generating Company, Mr. Reese served as both Executive Deputy of the New York State Public Service Commission (2006-2007) and as a Senior Policy Advisor at the Commission from 2003-2006. As Vice President of Governmental Affairs for Reliant/Orion Power Holdings, Mr. Reese represented the New York City assets now held by US Power Generating Company. Previously, Mr. Reese served as the Deputy Director of the Independent Power Producers of New York, Sr. Technical Advisor to the US Department of Energy, and Director of Development and

Evaluation in the New York State Energy Office. He served on the New York Governor's Task Force for Greenhouse Gas Emissions, the Executive Committee and Board of Directors of the Independent Power Producers of New York and Electric Power Generation Association of Pennsylvania. Mr. Reese received his MBA from Russell Sage College and his BA from Pennsylvania State University.

ABOUT US POWER GENERATING

New York-based US Power Generating Company was formed in 2003 by Jacob Worenklein to acquire US merchant power generating facilities and other unregulated power assets, and to operate and manage these projects. Current assets include the Astoria Generating Station (Queens), and the Gowanus and Narrows Generating Stations (Brooklyn). These three generating assets have a combined capacity of approximately 2,200MW representing 21% of New York City's existing generating capacity. The major equity investors in these assets include affiliates of Madison Dearborn Partners and the Hunt family of Dallas, Texas, which controls Hunt Oil Company." More information regarding USPG can be found at www.uspowergen.com



John Reese