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APR Energy signs contract for peaking power plant in Australia

Jacksonville, Fla. - APR Energy, a global leader in fast-track power solutions, today announces contract signature for a peaking power plant in Port Hedland, Pilbara, Western Australia. The power plant features four state-of-the-art GE TM2500+ dual-fuel turbines running on clean-burning natural gas.

Contracted with the end-user customer, Horizon Power, the plant will run for a term of at least 30 months and will serve as a bridging solution until TransAlta Energy (Australia) develops a permanent power plant, due for completion in early 2017. The plant has been designed for extreme conditions in Western Australia, where temperatures can reach 48 degrees Celsius (118 degrees Fahrenheit) in the summer, and can be rapidly expanded by an additional two aero-derivative turbines as capacity requirements grow.

The contract replaces APR Energy's earlier agreement with Forge Group Power Party Limited ("Forge"), which was assumed as part of APR's acquisition of GE's power rental business. Following declaration of bankruptcy by Forge, Forge Group Limited, and a number of its other affiliated companies, its contract with APR Energy and its rental contract with Horizon were terminated. APR's new contract, signed directly with the end-use customer Horizon Power, leverages the plant infrastructure already in place in Port Hedland.

Horizon Power, a large state-owned utility, serves regional Western Australia, a region with growing power demand and the hub of Australia's extractive industry. Horizon serves more than 10,000 businesses and large industrial customers and more than 100,000 residents, across a range of 2.3 million square kilometres (888,000 square miles) – an area nearly 10 times the size of the United Kingdom.

The project further expands APR Energy's track record in developed markets, following successful projects in Japan, Cyprus, the U.S. Virgin Islands and Uruguay. Also, it reflects the company's growing presence in Asia Pacific, bringing its generation capacity in the region to 410 megawatts.

Horizon Power's Managing Director, Frank Tudor said: "APR Energy's turbine solutions are ideally suited for our needs as a utility, offering a combination of reliability and low emissions in a dense power package. We sincerely appreciate APR's support and responsiveness in the wake of Forge's administration, helping us to be ready for the peak summer season."

Laurence Anderson, APR Energy's Chief Executive Officer, said: "We are very pleased to have signed this contract and appreciate the great collaboration we have had with Horizon Power to work out a mutually beneficial solution following the Forge bankruptcy. This project aligns with our goal to diversify our operational footprint with projects in developed markets and exemplifies the strong solution turbine technology provides for these customers."

Clive Turton, APR Energy's Managing Director of Asia Pacific commented: "With this contract, we once again see turbines as the most, if not only, viable technology for utility customers needing large-scale, rapidly-deployed solutions that provide greater grid stability, low capital costs and low emissions. We continue to see great opportunities to serve utilities looking for bridging solutions while permanent plants are being built. This application is ideal for any new power projects in developed and developing markets and we expect to see more bridging solutions in the future."

About APR Energy

APR Energy is a global leader in large-scale, fast-track power solutions, providing customers with rapid access to reliable electricity when and where they need it. APR combines state-of-the-art, fuel-efficient technology with industry-leading expertise to provide turnkey power plants that are rapidly deployed, customisable, and scalable. Serving both utility and industrial segments, APR Energy provides power generation solutions to customers and communities around the world, with an emphasis on Africa, the Americas, Asia-Pacific and the Middle East. For more information, visit the Company's website at www.aprenergy.com.