



Summit Power Group, LLC
83 S. King Street, Suite 200
Seattle, WA 98104
206.780.3551 phone
www.summitpower.com

**SUMMIT POWER GROUP CELEBRATES MAJOR MILESTONES
IN FINANCING & CONSTRUCTION OF THE
TEXAS CLEAN ENERGY PROJECT – GENERATING JOBS AND ENERGY**

SAN ANTONIO, TEXAS (September 12, 2012) – At the 12th annual U.S.-China Oil & Gas Industry Forum (OGIF) in San Antonio, Texas, Summit Power Group (Summit) yesterday introduced major new project participants who will advance and help assure the financing and construction of the Texas Clean Energy Project (TCEP). The news was announced at an industry luncheon attended by all of the companies involved with TCEP from the United States, Europe and Asia. After remarks by federal, state, and local elected and appointed government officials, the event culminated with the signing of a Memorandum of Understanding by representatives of Summit, Sinopec Engineering Group and The Export-Import Bank of China (“Chexim.”)

TCEP, a large scale commercial coal gasification power/polygen project that Summit is developing near Odessa, Texas, will capture ninety percent (90%) of its carbon dioxide for use in enhanced oil recovery (EOR) by producers in the Permian Basin of West Texas, boosting U.S. oil production by some seven (7) million barrels per year and generating thousands of jobs in Texas and throughout the U.S. TCEP will also produce more than 700,000 tons per year of urea as fertilizer for U.S. farmers and a long-term, 200 megawatt supply of ultra-clean and low-carbon electric power for CPS Energy, the municipal electric and gas utility of San Antonio.

At the event, Summit also announced that Minnesota-based CHS Inc. is the purchaser of TCEP’s entire urea output, which is expected to reduce annual U.S. imports and U.S. dependence on foreign urea fertilizer by more than ten percent (10%). CHS, a Fortune 100 company owned by farmers, ranchers, and cooperatives across the United States, has signed a long-term off-take agreement with Summit. On Tuesday, CHS also announced that it will make a small equity investment in the project. TCEP will boost U.S. domestic production of urea fertilizer for American farmers by approximately twenty percent (20%).

Major transactions now in progress and memorialized in the memorandum of understanding signed by the parties yesterday include a new engineering, procurement, and construction (EPC) contract for TCEP's gasification and chemical block, which Summit intends to award to the Sinopec Engineering Group (SEG). SEG is the newly consolidated engineering subsidiary of Sinopec Group, one of the world's largest companies, and has extensive experience in the design engineering of coal conversion projects and other major oil, gas, and chemical plants in more than fifty (50) countries worldwide. SEG will select U.S. construction contractors for the TCEP chemical block, which like TCEP's power block, will be built by U.S. construction workers.

Under a previously signed EPC contract for the power block, Siemens will provide a state-of-the-art Siemens high-hydrogen combustion turbine to be manufactured by U.S. workers in North Carolina. Selas Fluid Processing Corporation, a U.S. affiliate of Linde, will continue to provide key equipment and otherwise support SEG in the chemical block EPC contract.

To support SEG's new EPC contract, Summit and SEG also disclosed that the Export-Import Bank of China ("Chexim") is expected to be the sole financial lender to TCEP, subject to completion of the EPC contract and Chexim's customary due diligence. Summit stated that the Chexim loan amount, which will be based on a percentage of the dollar amount of SEG's EPC contract, will be sufficient to satisfy all of TCEP's needs for project debt.

As previously announced, Whiting Petroleum Corporation has executed a contract to purchase a major portion of TCEP's captured carbon dioxide for use in Whiting's enhanced oil recovery operations in Texas. Denver-based Whiting is a publicly traded independent exploration and production company, and operates one of America's largest EOR projects at its North Ward Estes Field in the Permian Basin.

TCEP's total sales of captured CO₂ for EOR will be approximately 2.5 million tons per year. In Texas EOR operations, the captured CO₂ is effectively a solvent that helps release trapped oil for recovery. No "hydro-fracking" is involved, and any injected CO₂ that comes to the surface with the produced oil is re-captured, re-compressed, and re-injected, resulting ultimately in permanent geological sequestration of CO₂.

Other previously announced contracts noted at the luncheon ceremony include the long-term power purchase agreement (PPA) with CPS Energy of San Antonio, the largest municipal electric and gas utility in the United States, and a contract with Houston-based Shrieve Chemical Company to purchase TCEP's output of sulfuric acid.

Because of TCEP's high carbon capture rate, the power CPS Energy buys from TCEP for San Antonio consumers will have less than one-tenth the CO₂ emissions per kilowatt-hour of power from a plant that burns coal and less than one-quarter the CO₂ emissions per kilowatt-hour of power from a plant that burns natural gas. CPS Energy is the first utility in the U.S. to enter into a PPA that will provide power with such ultra-low CO₂ emissions from a commercial scale, hydrocarbon-based power plant. Shrieve Chemical Co. will market all of the approximately 50,000 tons per year of merchant-quality sulfuric acid that would otherwise have been vented to the atmosphere as sulfur dioxide in the absence of TCEP's low-emissions gasification technology.

The total cost of TCEP will be more than \$2.5 billion. Of this amount, \$450 million will be provided by a cost-sharing award announced in 2010 by the U.S. Department of Energy (DOE) under DOE's Clean Coal Power Initiative (CCPI), a Congressional program to aid development of power projects that capture their carbon dioxide. The Siemens and Linde equipment used at TCEP are commercially proven and allow CO₂, sulfur, and mercury to be removed from the project's gas stream prior to combustion, leaving only a high-hydrogen/low-carbon clean "syngas" as the sole fuel that is burned.

TCEP has been repeatedly described by U.S. Department of Energy officials as one of DOE's "flagship" projects that will prove the commercial viability of carbon capture, utilization and storage (CCUS), whereby carbon dioxide is used to increase domestic oil production instead of being released to the atmosphere and will ultimately be stored safely and permanently in the ground – at least 99 percent of it for at least 1,000 years, as mandated by Texas State Law.

Summit is in discussions with a number of potential U.S., European, and Asian sources of equity to accompany Chexim's provision of project debt for TCEP. Summit's bankers and financial advisors for this purpose include the New York office of Royal Bank of Scotland (RBS), the New York and Beijing offices of the China International Capital Corporation (CICC), and Washington, D.C.-based Wellford Energy – representatives of each attended today's San Antonio announcement. TCEP has already obtained all the permits and contracts needed to allow

financing and construction of the plant. Financial closing and start of construction for the project are now targeted for the end of 2012 and the beginning of 2013 respectively. From the start of construction, the project will require between three and four years to be built, commissioned, and achieve commercial operation.

“This is a milestone event for TCEP,” said Donald Paul Hodel, the Chairman of Summit Power Group and a former U.S. Secretary of Energy and U.S. Secretary of the Department of the Interior under President Ronald Reagan. “Because of its full commercial scale and its exceptionally clean use of coal as a chemical feedstock instead of a fuel, TCEP has always been recognized as a project of true global significance. The coming together in San Antonio of so many U.S., European, and Asian entities to help ensure that TCEP is financed and built underscores the full extent of domestic and international support for TCEP. We are pleased to have created a global, collaborative initiative that will not only create U.S. jobs and so many valuable products to meet U.S. needs, but raises the bar in clean energy and supply chain innovation.”

Other attendees at yesterday’s announcement included Scott Klara, Principal Deputy Assistant Secretary for Fossil Energy for the U.S. Department of Energy; Samuel Coleman, Regional Administrator for Region 6 of the U.S. Environmental Protection Agency; and representatives of the buyers of TCEP’s four major products: CHS Inc., Whiting Petroleum, CPS Energy, and Shrieve Chemical Company. Also in attendance were Sinopec Engineering Group, Siemens, and Linde, the key TCEP contractors; The Export-Import Bank of China as the prospective project lender; potential U.S. equity investors in TCEP; Chinese government officials; and local Texas elected officials who have supported TCEP, including State Sen. Leticia Van de Putte, D-San Antonio, State Rep. Tryon Lewis, R-Odessa, and City of Odessa Mayor Larry Melton. Other attendees included representatives from Lawrence Livermore National Laboratory and the Clean Air Task Force, one of the national environmental groups that has strongly supported TCEP from the outset.

For more information about the Texas Clean Energy Project, please go to the website: <http://www.texascleanenergyproject.com>, or contact Laura Miller, Director of Projects, Texas, for Summit Power Group at lmiller@summitpower.com, 214.763.0600

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