Catalyst Renewables Partners with Atlantic Power to "Re-power" Onondaga Cogeneration as Biomass Facility

SYRACUSE, NY – Catalyst Renewables, through its biomass energy subsidiary CRC Renewables headquartered in downtown Syracuse, in partnership with Atlantic Power Corporation, has announced a plan to bring renewable energy production to Central New York. Contingent upon financing, the two companies intend to convert the Onondaga Cogeneration plant in Geddes to a biomass facility that would produce power for Central New York and steam for local businesses. With its state-of-the-art design and controls, Onondaga Renewables would be the cleanest biomass facility in New York State.

"We're excited about this project because it would successfully marry three elements we believe essential to any future energy production in this country: energy security, environmental benefits and economic development," said Derek Benson, director of business development for Catalyst Renewables. "Most importantly, this project would bring those benefits to Central New York, where we have committed ourselves and our strong belief in renewable energy." The company anticipates that repowering Onondaga Cogeneration would create 24 jobs at the plant and result in the creation of 150 related jobs for fuel harvesting.

"The enthusiastic welcome we've received from the Town of Geddes and the Central New York community has been encouraging, to say the least," said William Daniels, director of asset management of Atlantic Power. "We're excited about working with this great community again and the opportunities that repowering this facility would bring to the area. It's very satisfying to see our Onondaga Cogeneration facility, which was shutdown earlier this year after 15 years of operation, potentially returning to life as a biomass facility."

With a capacity of 40 megawatts—enough to power approximately 40,000 homes—Onondaga Renewables would produce electricity to be delivered to the local power grid. Steam energy would be available for local businesses, as well. In conventional power plants, low-pressure steam is usually wasted since the heat is released unused into the atmosphere. A cogeneration facility like Onondaga Renewables would be much more efficient by producing usable heat and power.

"Today marks an important milestone in our community's transformation to non-petroleum-based energy," said Rep. Jim Walsh (NY-25). "We welcome Catalyst Renewables to its new downtown Syracuse office location and look forward to the final conversion of Onondaga Co-Gen to a woody biomass-fueled facility that will recapture byproduct steam for thermal energy use as well. This commercialization is the next step in efforts the Federal government has supported for years at SUNY ESF with woody biomass renewable energy generation research."

Unlike natural gas or coal-burning plants, Onondaga Renewables would use a sustainable, renewable resource woody biomass—culled from the residual wood in local forests and grown in underused area farmland. Energy produced from woody biomass is considered carbon-neutral because the growth of new, young plants consumes as much carbon as is emitted in the energy production process.

"SUNY-ESF is pleased that our New York biorefinery partner Catalyst Renewables continues to lead the way for woody biomass commercialization in New York, "said Dr. Cornelius B. Murphy, Jr., president of SUNY College of Environmental Science and Forestry. "This kind of energy production uses the highest standard of sustainable forest management coupled with agri-forestry, so it's good for healthy forests and provides a return to our agricultural community."

Catalyst Renewables, Syracuse, NY and Dallas, TX (<u>www.catalystrc.com</u>), is an energy project development company specializing in environmentally responsible power production, developing renewable energy projects such as biomass, landfill gas, and geothermal resources for electricity production. For more information, please contact Derek Benson at 315-414-2001 or <u>DerekB@CatalystRC.com</u>.

Atlantic Power Corporation, Boston, MA (<u>www.atlanticpowercorporation.com</u>) is a power income fund that owns interests in a diversified portfolio of 13 power generation projects and one transmission line located in major markets in the US. Atlantic Power's objectives are to sustain and grow cash distributions to its investors over the long term by enhancing the performance of its existing assets and by making accretive acquisitions. For more information, please contact Investor Relations at 617-977-2700.

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