



**IBERDROLA
RENEWABLES**

PRESS RELEASE

May 28, 2008

IBERDROLA RENEWABLES Announces Reverse RFP for 593 MW of Wind Farm Renewable Energy Proposals

PORTLAND, Ore. -- IBERDROLA RENEWABLES is issuing a Reverse RFP today, May 28, 2008, for the output associated with three wind farms being developed by IBERDROLA RENEWABLES in Illinois, Missouri, and North Dakota. Non-binding bids are due by 5:00 p.m. CST on Thursday, June 26, 2008. All parties selected for further negotiations for power purchase agreements will be contacted to further negotiate contract specifics in early July, 2008.

IBERDROLA RENEWABLES is accepting bids for the purchase of energy and/or Renewable Energy Credits (RECs) and capacity, as applicable for the following three projects:

- Farmers City Wind, anticipated to be 144 MW and located in Missouri;
- Streator Cayuga Ridge South, anticipated to be 300 MW and located in PJM in northern Illinois; and
- Rugby Wind, anticipated to be 149 MW and located in MISO in North Dakota.

IBERDROLA RENEWABLES reserves the right under this Reverse RFP to select or reject any or all proposals received through the process, contingent upon the extension of the federal renewable energy production tax credit (PTC), and receipt of bids that meet the organization's credit, and financial return requirements.

IBERDROLA RENEWABLES is the world leader in wind power with 8,164 MW of installed capacity on March 31, 2008. IBERDROLA RENEWABLES will invest \$8 billion in the U.S. between 2008 and 2010. The company plans to install 2,000 MW a year - half of that in the US -- to reach 13,600 MW worldwide by 2010. To date, the company has installed nearly 500 MW of wind capacity in the Mid-Continent and more is under construction now.

Parties interested in bidding for renewable energy output should contact Kevin Helmich or Jessica Johnson by email at ReverseRFP@IberdrolaUSA.com, for further information and instructions for receiving the Reverse RFP documents.

Contact: Jan Johnson, IBERDROLA RENEWABLES, 503.796.7070

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