



## PRESS RELEASE

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### **Prestigious Health Care Group Goes Green with Local, Fixed-Priced Wind Power**

PHILADELPHIA, Pa. – A group of prominent health care institutions in the Philadelphia area today announced a ground-breaking joint power purchase from Pennsylvania's largest wind power project. The transaction, which includes Thomas Jefferson University, Thomas Jefferson University Hospitals, Inc., Main Line Health System, Frankford Hospitals, Magee Rehabilitation, and the Albert Einstein Healthcare Network, is the first of its kind in Pennsylvania, and will meet approximately 35% of the anticipated aggregate electricity consumption of these institutions for 10 years. Iberdrola Renewables will sell the electricity to the health care group from the Locust Ridge II wind power project in Schuylkill and Columbia counties.

“Our dedication to the quality of healthcare services is the foundation of a healthy community, so this commitment to clean wind power is just another way we are working to ensure a strong future for our patients and the Delaware Valley,” said Thomas J. Lewis, President and CEO, Thomas Jefferson University Hospitals, Inc. “Clean air and water means healthier people, and partnering with Iberdrola Renewables means we are helping drive the development of this important energy source.”

The 102 megawatt (MW) Locust Ridge II wind project will supply the purchase and is expected to be operational in the first quarter of 2009. It will be the largest of 11 operating utility-scale wind power projects in the state, and will create enough electricity to power over 26,000 typical Pennsylvania homes each year. The 10 year, fixed-price power purchase agreement with the healthcare group will begin in 2011, when regional electricity price caps come off. The group purchase, totaling approximately 110 million kilowatt hours (kWh) per year, is expected to account for 45% of the entire wind farm output, helping to provide necessary revenue to support the construction of the project.

“This purchase makes sense from an environmental perspective, but also helps our bottom line,” said Robert L. Barchi, M.D. Ph.D, President, Thomas Jefferson University. “We have addressed the anticipated price volatility of a major budget item by fixing our costs for 10 years, and supported a project that brings jobs and additional revenue to communities right here in Pennsylvania.”

The wind, the fuel for a wind power project, is inexhaustible and free. Once a project is built, the cost of the power is fixed and not affected by fossil fuel price volatility. The purchaser group is locking in a flat electricity price for a substantial percentage of their electricity consumption.

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“Adopting greener principles and using renewable resources just makes sense in the healthcare environment,” said Jack Lynch, President and CEO of Main Line Health. “The health of our environment and that of our communities are inextricably entwined. We must do all we can to promote both.”

As part of the agreement, the group has also purchased wind-generated Renewable Energy Credits (RECs), or the environmental attributes, associated with 10% of the energy they have contracted for with Iberdrola Renewables. Each REC is associated with the production of one megawatt-hour of renewable energy from the project. Based on the purchase of these RECs, the estimated carbon offset each year is equivalent to over 28 million pounds of CO<sub>2</sub>, which is the approximate equivalent of removing 2,400 cars from the road or planting over 11,000 acres of trees each year. According to Practice Greenhealth’s Health Care Leadership National Action Plan, displacing 1.25 million kWh of fossil fuel generated electric power avoids over \$10 million in direct medical costs.

“This group of healthcare institutions has demonstrated the type of leadership that will make a long-term difference in driving the wind energy industry in Pennsylvania forward,” said Martin Mugica, Senior Vice President of Iberdrola Renewables. “In addition, their commitment sets the standard for customers looking to hedge the risk of rising energy costs.”

The Locust Ridge II wind power project features 51 2 MW Gamesa wind turbines manufactured in Bucks County, PA, the same turbines used at the first Locust Ridge wind project, which has been in operation since December, 2006. As with the first Locust Ridge wind project, Iberdrola Renewables developed, built and will operate the new wind farm.

Iberdrola Renewables is currently the world's leading provider of wind power with over 9,300 MW of wind power in operation globally. [www.iberdrolarenewables.us](http://www.iberdrolarenewables.us).

Contact: Jackie Kozloski, Thomas Jefferson University and Hospital, 215.955.5296  
Paul Copleman, Iberdrola Renewables, 484.654.0106

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