

News Release

Tenaska Solar and Soltage Invest in Solar Energy Development

OMAHA, Neb., Dec. 4 /PRNewswire/ -- Tenaska Solar, LLC (Tenaska Solar) today announced an equity investment in Soltage, LLC (Soltage) to expand the development and use of solar-generated electricity.

Soltage, a privately-held full service renewable energy company, is based in Jersey City, N.J. The company develops, finances, installs, owns and operates solar electricity generating stations which provide electricity to businesses nationwide.

Tenaska Solar, based in Omaha, Neb., is a privately-held company owned by employees of Tenaska Energy, Inc. (Tenaska) which is one of the nation's largest privately-held energy companies.

Soltage's photovoltaic solar systems, called Soltage Powerstations, are installed on the rooftops and property of its customers. The Powerstation converts sunlight into energy, which helps meet or exceed the customer's peak demand for electricity. The customer pays a fixed, discounted rate to Soltage under a long-term agreement, and any electricity that exceeds the customer's needs is sold back to the local utility, which applies a credit to the customer's bill. Soltage also operates and maintains the Powerstation.

"Tenaska Solar believes Soltage has developed a sound business plan that harnesses the benefits of renewable energy in a practical and efficient manner," said David Kirkwood, Tenaska vice president of strategic development. "Solar photovoltaic technology has many advantages, including an increasingly important role in meeting new state and federal renewable portfolio standards.

"Solar generation correlates well with typical peak electricity demand, and generation and delivery can be concentrated at a business location, which reduces stress on the electric transmission and distribution system. Further, it can be installed where other renewable options, such as wind generation, are not practical," he said.

Jesse Grossman, Soltage chief executive officer, said the company will benefit from Tenaska's diversified energy experience.

"Tenaska has a national reputation for integrity and sound business judgment, in addition to its well-established natural gas, power and biofuels marketing organizations," he said. "We are pleased with the opportunity to partner with Tenaska Solar to benefit from Tenaska's experience, market presence and energy industry knowledge as we continue to expand our portfolio of solar assets."

Pario Capital served as the financial advisor to Soltage. "We worked with Soltage to identify prospective partners that possessed vision, resources and complementary expertise," said Jeff Clyde, managing director of Pario Capital. "We believe the relationship with Tenaska Solar represents a premier platform in the renewable energy industry."

Financial terms of the investment were not released.

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About Tenaska Solar, LLC

Tenaska Solar, LLC is a privately-held company owned by employees of Tenaska Energy, Inc. (Tenaska). Tenaska is one of the largest independent power producers in the United States. Forbes magazine ranks Tenaska as 24th among the 441 largest privately-held U.S. companies, based on 2007 revenues. Tenaska has developed approximately 9,000 megawatts (MW) of electric generating capacity across the United States. Tenaska affiliates currently operate, manage and own in partnership with other companies eight power plants in six states totaling approximately 6,800 MW of generating capacity. Tenaska is headquartered in Omaha, Nebraska, with offices in Dallas, Texas; Denver, Colorado; and Calgary, Alberta Canada. Tenaska affiliates also market natural gas, electric power and biofuels with Tenaska's natural gas marketing affiliate rated as one of the top ten natural gas marketers in North America. Tenaska affiliates are also involved in private equity fund and acquisition management; fuel supply; natural gas transportation systems, exploration and production; and electric transmission development. For more information about Tenaska, visit the company's website at www.tenaska.com.

About Soltage, LLC

Soltage is a full-service renewable energy company that develops and operates solar energy stations on client sites across the U.S. Using proven technology and on-site generation, Soltage can supply a significant portion of client long-term energy needs at a stabilized cost below retail rates. The company is privately owned and is based in Jersey City, New Jersey, with offices in Hartford, Connecticut. For more information about Soltage, visit the company's website at www.soltage.com.

About Pario Capital LLC

Pario Capital is an experienced investment banking firm providing financial and strategic advisory services to the power and alternative energy industries. Managing Directors Guy Piazza and Jeff Clyde have advised a wide variety of renewable energy companies including those in the geothermal, solar, biomass and waste-to-energy industries as well as investor-owned electric utilities and independent power companies. Pario Capital has offices in New York City and Red Bank, New Jersey. For more information, visit the company's website at www.pario-capital.com.