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PPM and SHELL ANNOUNCE WIND FARM IN COLORADO
Project is state's largest

LAMAR, CO – PPM Energy, Inc. (PPM), ScottishPower's (NYSE: SPI) competitive U.S. energy business, and Shell WindEnergy, Inc. (Shell) today announced construction of the largest wind power project in the state of Colorado. Shell and PPM are equal partners in the venture.

Located near the town of Lamar in Prowers County in southeastern Colorado, the expected 162-megawatt (MW) Colorado Green Wind Project was developed and is being built by GE Wind Energy using 108 1.5-MW turbines with 70.5-meter-diameter rotor blades installed on 80-meter towers. Construction is scheduled for completion by the end of 2003.

Power generated by the Colorado Green project will be delivered under a long-term contract to the 1.3 million Colorado customers of Xcel Energy.

"The Colorado Green development was borne through a competitive bidding process where it competed against all other forms of electricity generation, including natural gas and coal-fired generation," said Terry Hudgens, PPM's CEO. "That Colorado Green was found to be one of the lowest-cost alternatives shows what we've said all along – today's wind power is cost-competitive with any other form of new generation."

David Jones, executive vice president of Shell WindEnergy, added: "Shell believes wind energy has enormous potential and is a fundamental part of creating a sustainable energy future. We're very pleased to be a 50-percent owner of Colorado Green, our largest wind project to date. With this project, Shell WindEnergy increases its U.S. installed gross capacity of projects in which we have an equity interest from 392 megawatts to 554 megawatts. In addition to Colorado Green, we are collaborating with Scottish Power on the development of an offshore wind project in the UK and hope, in time, to work together on further projects on both sides of the Atlantic."

"We are pleased with this project because it further diversifies the portfolio of generating capacity in Colorado and will help meet the growing demand for electricity in our service territory," said David Eves, vice president of resource planning and acquisition for Xcel Energy.

The Colorado Green project was arranged with limited recourse financing with ANZ and Rabobank as lead in a consortium of banks.

While the project spans approximately 11,840 acres, owned by 14 landowners, the actual footprint of the turbine uses less than two percent of the total acreage. The remainder continues to be used for ranching and grazing. In addition to the creation of 10 to 15 full-time jobs in the community, the project initially is expected to provide more than \$2 million a year in property tax revenues.

About PPM Energy, Inc.

With a portfolio of more than 800 MW of wind power currently in operation or under construction in seven states, PPM has a goal of bringing 2,000 MW of new wind power to market by 2010. PPM balances its supply portfolio with sales to wholesale customers, placing almost all of its output in long-term contracts. Major customers include the cities of Seattle, Sacramento, Pasadena, Anaheim as well as investor-owned utilities such as Alliant Energy and Xcel Energy and the federal Bonneville Power Administration. PPM also has about 800 MW of clean gas resources under its control to give customers a wide range of options for adding environmentally responsible energy to their portfolios. The American Wind Energy Association honored PPM with its “Market Maker of the Year” award for aggressively finding markets for wind power. For more information, please visit www.ppmenergy.com

About Shell WindEnergy, Inc.

“Shell WindEnergy” collectively refers to the companies of the Royal Dutch/Shell Group of Companies that are engaged in the pursuit and development of businesses related to wind energy. Each of the companies which makes up the Royal Dutch/Shell Group of Companies is an independent entity and has its own separate identity. Shell WindEnergy is part of Shell Renewables, one of five core businesses of the Royal Dutch/Shell Group of Companies, established in 1997 to pursue commercial opportunities in solar photovoltaic and wind energy. In addition to Colorado Green, Shell WindEnergy owns four operating wind farms in the United States: Rock River 1 in Wyoming (50 MW); White Deer in Texas (80 MW); Cabazon Pass in California (40 MW) and Whitewater Hill (62 MW) in California. Shell WindEnergy also is a 50-percent owner of the 160MW Brazos Wind Farm currently under construction in Texas. In Europe, Shell WindEnergy owns a 40-percent share of the La Muela Wind Park, a complex of two 49.5MW wind farms in northeast Spain. For more information, please visit www.shell.com/renewables.

About Xcel Energy

Xcel Energy is the fourth-largest combination natural gas and electricity company in the nation with regulated operations in 11 Western and Midwestern states. Xcel Energy provides a comprehensive portfolio of energy-related products and services to 3.3 million electricity customers and 1.7 million natural gas customers through its regulated operating companies. Company headquarters are located in Minneapolis. More information is available at www.xcelenergy.com.

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