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PPM Energy Orders 405MW of 2.4MW Wind Turbines from Mitsubishi

(Newport Beach, CA 06/05/07) Mitsubishi Power Systems Americas, Inc. (MPS) has finalized agreements to supply 169 of Mitsubishi's flagship MWT92/2.4 wind turbines for PPM Energy wind projects in the US.

The 405MW order includes wind turbines to be installed at various PPM Energy project sites in 2008 and 2009. Under the agreement, PPM Energy will specify either the 92m or the 95m version of the 2.4MW design to meet individual site requirements and conditions.

The 2.4MW platform is Mitsubishi's most highly-evolved production wind turbine design, incorporating numerous innovations in power conditioning, lightning protection, and logistics- and construction-friendly design.

According to Bob Rugh, Vice President of Mitsubishi Power Systems Americas' (MPS) Newport Beach, CA-based Wind Turbine Group, "We're pleased that PPM has embraced our state-of-the-art 2.4MW wind technology. Mitsubishi has previously partnered with PPM on cutting-edge wind energy projects – and we welcome their desire to work with us to raise the technology bar even higher."

"PPM Energy and Mitsubishi enjoy a strong working relationship from our engineers to our top management," said Terry Hudgens, CEO of PPM. "Mitsubishi's flexibility and open approach in supporting PPM's growing business needs including its focus on quality and the diversity of products offered can support many aspects of our business plans."

PPM Energy (www.ppmenergy.com) is part of the IBERDROLA group of companies, the world leader in wind power, with more than 6,500 MW of combined wind power capacity. PPM Energy itself has more than 2,000 megawatts (MW) of wind energy in operation or under construction. The strength of its renewable project pipeline has allowed the company to increase its 2010 target by more than 50 percent to at least 3,500 MW developed or controlled by PPM Energy. PPM Energy 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, Eugene, Pasadena, and Anaheim, as well as investor-owned utilities such as Xcel Energy and Pacific Gas & Electric Company and the federal Bonneville

Power Administration. PPM Energy also creates innovative new products to meet customer needs such as operations and maintenance services and build-to-sell products, and recently announced an expansion of its wind development activities into Canada.

Mitsubishi Power Systems Americas is the Western-hemisphere subsidiary of Mitsubishi Heavy Industries (MHI, Japan) specializing in power generation systems sales, installation and service. Wind turbine generating equipment and systems are a core element of Mitsubishi's alternative energy product line, which includes solar, geothermal and hydroelectric generating systems.

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