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NEWS RELEASE

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AMP RECEIVES AUTHORIZATION FOR \$143.7 MILLION IN SUPPORT OF RENEWABLE GENERATION PROJECTS

American Municipal Power Inc. (AMP) recently announced that it has received notice from the Internal Revenue Service, Department of the Treasury, that the organization has been awarded an allocation of \$143.7 million in Clean Renewable Energy Bonds (CREBs).

This represents the largest allocation of CREBs to a single entity this year. In total, more than \$1.4 billion in CREBs were allocated to 37 public power providers and cooperatives. "Beyond the practical benefits of lowered financing costs, this action by the IRS also serves to validate our position of providing a range of energy options to our member communities," said AMP President/CEO Marc S. Gerken.

CREBs are tax-credit bonds that allow governmental agencies, public power providers, and electric cooperatives to access lower-cost financing in order to develop new renewable generation projects. These bonds allow investors to receive federal tax credits in lieu of payment of 70 percent of the interest on the bonds.



AMP receives CREBs allocations

AMP is receiving CREBs allocations to help finance eight renewable energy projects—utilizing four technologies (hydroelectric, wind, biomass/landfill gas, and solar) in five states. The bulk of the IRS allocations (\$107 million) will go to AMP’s five hydroelectric projects currently under development, with three in Kentucky and one each in Ohio and West Virginia. Ohio also gained an allocation for a landfill gas project, while other allocations are for a solar project in Virginia and a wind project in Pennsylvania.

“This geographical and technological distribution provides a good indication of the broad range of projects we’ve researched and are moving forward with,” Gerken said. “AMP believes all forms of generation—if reliable and economically feasible—have a place in the portfolio of options available to our member communities, and we are working to make that possible.”

By State, the projects and their allocations are:

Kentucky

- Cannelton Hydroelectric—\$23 million
- Meldahl Hydroelectric—\$20 million
- Smithland Hydroelectric—\$24 million

Ohio

- R.C. Byrd Hydroelectric—\$20 million
- Wood County (Bowling Green) Landfill Gas—\$700,000

Pennsylvania

- Berlin Wind Generation—\$7 million

Virginia

- Danville Solar Project—\$29 million

West Virginia

- Willow Island Hydroelectric—\$20 million



AMP receives CREBs allocations

In two previous rounds of CREBs allocations, AMP was granted a total of \$29.2 million to assist in the financing of hydro and wind projects. Of that, \$3.5 million went toward the existing AMP Wind Farm near Bowling Green, Ohio. The Berlin wind project has \$3.1 million in allocations. Four of the hydroelectric projects received the remaining allocations, with \$8 million for R.C. Byrd, \$5.5 million for Willow Island, \$4.9 million for Cannelton and \$4.2 million for Smithland.

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ABOUT AMP: American Municipal Power Inc. is the wholesale power supplier and services provider for 129 member municipal electric communities in Ohio, Pennsylvania, Michigan, Virginia, Kentucky and West Virginia. Headquartered in Columbus, Ohio, the organization provides a variety of services for its members including, power supply planning, engineering, financial, environmental, generation, legal, public relations and other support services. AMP members receive their power supply from a diversified resource mix that includes: wholesale power purchases through AMP and on the open market from investor-owned utilities and marketers; and energy produced from a variety of base load and distributed generation assets utilizing hydro, wind, landfill gas and fossil fuels. **For more information about American Municipal Power, please visit our web site: www.amppartners.org**

