



Laidlaw Completes Acquisition of Berlin, New Hampshire Pulp Mill Facility and Closes Related Financing for 66 Megawatt Biomass Energy Project

New York, New York--([BUSINESS WIRE](#))--January 5, 2009—Laidlaw Energy Group, Inc., through its affiliate, Laidlaw Berlin BioPower, LLC (“Laidlaw”), announced today that it has completed the acquisition of the former Fraser Paper pulp mill site where it has been engaged for the last two years in the development of a 66 megawatt biomass-to-energy project, along with the requisite financing for the development of the project.

“The complex history of the facility, which has been an industrial site for over 100 years, along with the many complexities associated with a project of this size and scope added significant time to our acquisition and financing negotiations,” stated Michael Bartoszek, Laidlaw Energy President and CEO. “We are pleased to have concluded this transaction, which will allow these assets to be put to good use in support of clean energy and the economic recovery of the North Country,” stated Bartoszek.

The Berlin Project involves the conversion of the boiler and related equipment situated at the former Fraser Paper pulp mill site into a highly advanced biomass-to-energy project. Power from the Berlin Project is expected to be sold to the Public Service Company of New Hampshire (“PSNH”) pursuant to a long-term agreement. Laidlaw announced in September that it has reached agreement with PSNH on the material terms of a contemplated 20 year power purchase agreement.

“Now that the acquisition and financing have closed, the next step will be to apply for our permits with the New Hampshire Environmental Facilities Site Evaluation Committee,” stated Lou Bravakis, Laidlaw’s Vice President of Planning and Development. The permitting process is expected to take nearly a year. The projected commencement of commercial operations is currently slated for late 2010.

The Berlin Project is expected to utilize approximately 700,000 tons of clean wood biomass chips per annum and is expected to directly employ 40 skilled workers and create or support over 500 indirect jobs associated with wood chip supply and transportation. Requiring a capital investment of over \$100 million, the 66 megawatt plant is expected to be among the largest and most environmentally advanced biomass-energy plants in North America.

About Laidlaw Energy Group

Laidlaw Energy is engaged in the development of independent power plants that generate electricity from renewable resources, with a particular emphasis on biomass power. Laidlaw Energy's mission is to build and manage a profitable portfolio of biomass facilities through the development of new facilities and acquisition of existing facilities, and in so doing become the leading supplier of biomass power in the United States. Laidlaw Energy is headquartered in New York, New York. For more information, please visit our website at www.LaidlawEnergy.com.

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