

Laidlaw Energy Signs Definitive Agreement for the Purchase of New Hampshire Facility

NEW YORK--([BUSINESS WIRE](#))—May 12, 2008—Laidlaw Energy Group, Inc. (Ticker Symbol “LLEG”), through its affiliate, Laidlaw Berlin BioPower, LLC (“Laidlaw”), announced today that it has entered into a definitive agreement (the “Agreement”) with North American Dismantling Corp. (“NADC”) to acquire the assets comprising the former Fraser Papers pulp mill located in Berlin, NH. In connection with the execution of the Agreement, Laidlaw has provided a significant “hard money” deposit to NADC in anticipation of the closing of the acquisition.

Commenting on the signing of the Agreement with Laidlaw, NADC President, Rick Marcicki, stated “We are very pleased to have reached this agreement with Laidlaw. Having worked with the principals of Laidlaw on this transaction for more than a year, I feel confident that they are the right company to execute this innovative plan for the conversion of the former Fraser pulp mill to a highly advanced biomass energy plant.”

While the Agreement provides for up to 90 days for the closing of the acquisition, the parties anticipate that the closing will occur much sooner. As discussed in a news release dated 4-1-08, Laidlaw has entered into an agreement with HH Capital Advisors, LLC ([hhcapital.com](#)) for all of the requisite financing for the acquisition and development of the largest and most environmentally advanced biomass energy facility in the U.S. at the Berlin site.

Commenting on the signing of the Agreement, Laidlaw Berlin BioPower, LLC President and CEO Michael Bartoszek stated “We have spent considerable time negotiating this acquisition and we are very pleased with the outcome. Berlin has all of the elements of a highly successful project. We look forward to closing the acquisition as soon as possible and moving forward with the further development and construction of the project.”

About the Berlin, NH Biomass-Energy Project:

The Berlin project involves the conversion of the former Fraser Paper pulp mill site into a highly advanced biomass-to-energy project that is expected to export approximately 60 megawatts of renewable energy to the New England power grid and utilize over 700,000 tons of clean wood biomass chips per annum. The project involves a capital investment of approximately \$100 million and is expected to employ 40 directly and create over 500 indirect jobs. Once completed, the plant is expected to be the largest and among the 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.

This communication contains statements expressing expectations of future events and/or results which may include, without limitation, statements concerning anticipated financial performance, business prospects, technological developments, potential markets, new products, research and development activities and similar matters. Such statements constitute forward-looking statements made pursuant to the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995. All statements based on future expectations rather than historical facts are forward-looking statements that involve a number of risks and uncertainties, and Laidlaw cannot provide assurance that such statements will prove to be correct. Laidlaw undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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