



## PRESS RELEASE

April 13, 2006  
For Immediate Release

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### **Community Energy, Babcock and Brown, and CH Energy Group, Inc. Close Financing and Begin Commercial Operation at High Profile Atlantic City Wind Power Project**

**Wayne, PA** – Community Energy, Inc., Babcock and Brown and CH Energy Group, Inc. have closed the term equity financing and begun commercial operation at the Jersey-Atlantic Wind Farm, recently constructed in Atlantic City, New Jersey. The three partners are long-term owners of the wind project, backed by project financing from a group of public and private funding sources.

Babcock & Brown spokesman Hunter Armistead said, "Babcock & Brown is pleased to have completed this exciting project in New Jersey. This is an excellent example of public and private entities working together to provide renewable power to ACUA and the wholesale grid. This project brings greater diversity to our overall asset portfolio, and we look forward to our continuing role owning and managing the Project."

"Seeing these beautiful wind turbines turning against the Atlantic City skyline is an exciting sight. It is not easy to be the first. There are many partners in the state of New Jersey and nationally that made this project a commercial reality. We can now enjoy the benefits of new, local, clean energy in this part of the country for a long time to come." said Brent Alderfer, President of Community Energy, Inc.

The Jersey-Atlantic Wind Farm, the first commercial wind project in New Jersey and the first coastal wind farm in the nation, includes five wind turbines, 1.5 megawatts each, supplied by GE Energy. The project began delivering energy to the utility grid in January, 2006.

The Jersey-Atlantic Wind Farm is sited at the Atlantic County Utilities Authority ("ACUA") wastewater treatment plant. The project received necessary financing from the state's Clean Energy Program and a production grant from the New Jersey Board of Public Utilities.

#### ***About Babcock & Brown***

*Babcock & Brown is a global investment and advisory firm with longstanding capabilities in structured*

*finance and the creation, syndication and management of asset and cash flow-based investments. Babcock & Brown was founded in 1977 and is listed on the Australian Stock Exchange.*

*Babcock & Brown operates from 19 offices across Australia, the United States, Europe, Asia, the United Arab Emirates and Africa and has in excess of 640 employees worldwide. Babcock & Brown has five operating divisions including real estate, infrastructure and project finance, operating leasing, structured finance and corporate finance. The company has established a funds management platform across its operating divisions that has resulted in the establishment of a number of focused investment vehicles in areas including real estate, renewable energy and infrastructure. For further information please see website: [www.babcockbrown.com](http://www.babcockbrown.com).*

***About CH Energy Group, Inc.***

*With more than 440,000 customers, CH Energy Group, Inc. is a family of companies seizing new opportunities in the energy marketplace through two primary subsidiaries: Central Hudson Gas & Electric Corporation is a regulated transmission and distribution utility serving approximately 358,000 customers in eight counties of New York State's Mid-Hudson River Valley, and delivering natural gas and electricity in a 2,600-square-mile service territory that extends from the suburbs of metropolitan New York City north to the Capital District at Albany. Central Hudson Enterprises Corporation includes business units delivering energy and related services to nearly 85,000 customers in eight states and the District of Columbia. Its regional footprint stretches from Connecticut to the Washington, D.C. area, as well as an interest in a Lexington, Neb., ethanol plant. [www.chenergygroup.com](http://www.chenergygroup.com)*

***About Community Energy, Inc.***

*Community Energy, Inc. (CEI) is a marketer and developer of wind energy generation founded in 1999 and headquartered in Wayne, Pennsylvania. CEI has more than 3 billion kilowatt-hours of wind energy sales, 50,000 residential customers and marketing arrangements with 18 investor-owned and municipal utilities. CEI cites its utility partners and customers, which include many of the largest retail purchases of wind energy in the country, as the reason for its success in bringing wind energy to market in new regions of the country. CEI developed and jointly owns the Jersey-Atlantic Wind Farm. CEI has wind projects under development in the Northeast, Mid-Atlantic and Midwest. [www.communityenergy.biz](http://www.communityenergy.biz)*

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