

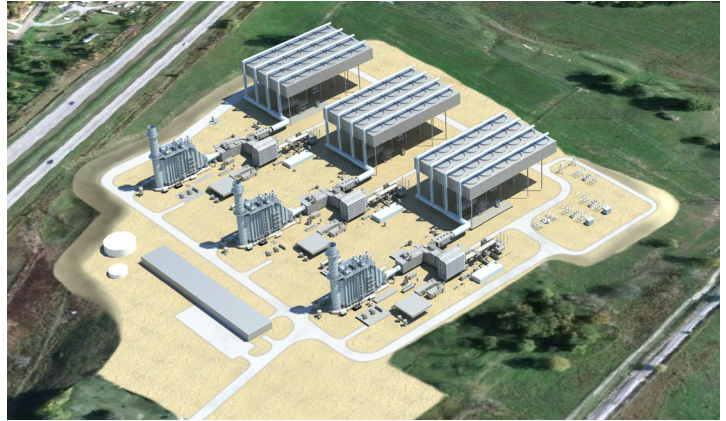
What is Guernsey Power Station?

Guernsey Power Station (GPS) is a proposed 1650 megawatt, natural gas-fired energy generation facility that will produce enough electricity to power nearly 1.5 million homes.

GPS will be located in southern Guernsey County in Southeastern Ohio, in the heart of the state's Utica and Marcellus shale gas development area.

Using state-of-the-art combined cycle technology and a dry (air) cooling system, GPS will be a cost-efficient, fuel-efficient plant that protects air quality and conserves water. It will also boost the local economy through job creation and tax revenue for the local community and schools.

GPS is being jointly developed by Apex Power Group, LLC and Caithness Energy, L.L.C.



Community Benefits

Guernsey Power Station is an approximately \$1.4 billion project. Developers are eager to contribute to the vitality of the surrounding community. Among the many benefits GPS will bring:

Creating jobs. GPS expects to break ground in Q1 of 2018. Construction will last approximately 30 months and will create about 500 jobs during construction. Once operational, the plant will require an estimated 25 permanent, highly-skilled, full-time positions.

Boosting local economy. Developers anticipate working with local workers and businesses to meet plant construction and operation needs such as natural gas supply; readily available construction, maintenance and safety equipment; and ongoing plant operations. The anticipated annual plant maintenance budget is \$20 million, with at least half that being spent locally.

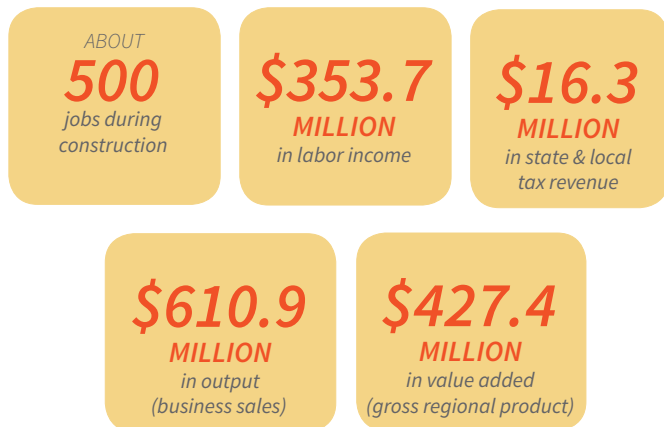
Partnering with local communities. The plant will generate additional revenue for the Village of Byesville, which has agreed to provide water and wastewater services for the new plant.

Financial contributions to the community. GPS is in negotiations to provide significant new revenues to Rolling Hills School District and Valley Township in consideration for their support of tax abatements needed to attract the project.

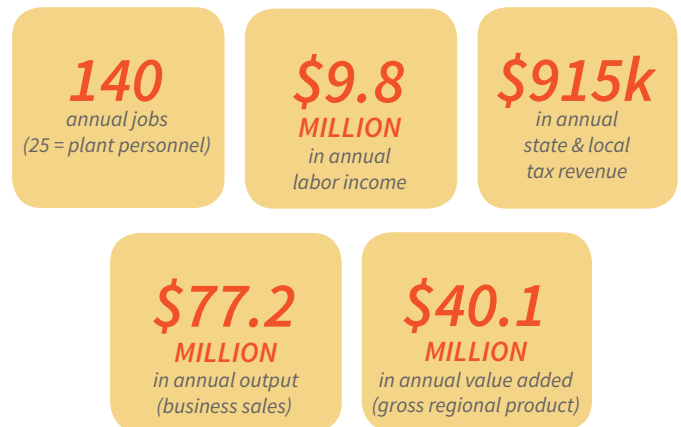
Projected Economic Impact

An independent economic assessment of GPS was conducted as part of the plant's application to the Ohio Power Siting Board. The assessment found that the construction and operation of GPS will create significant economic impacts for Eastern Ohio. This impact will be both direct, through the project's phase-specific spending, and also indirect, through a "multiplier" effect as workers spend wages locally in the area where they live.

Economic & Tax Revenue Impacts for Eastern Ohio (Construction Phase)



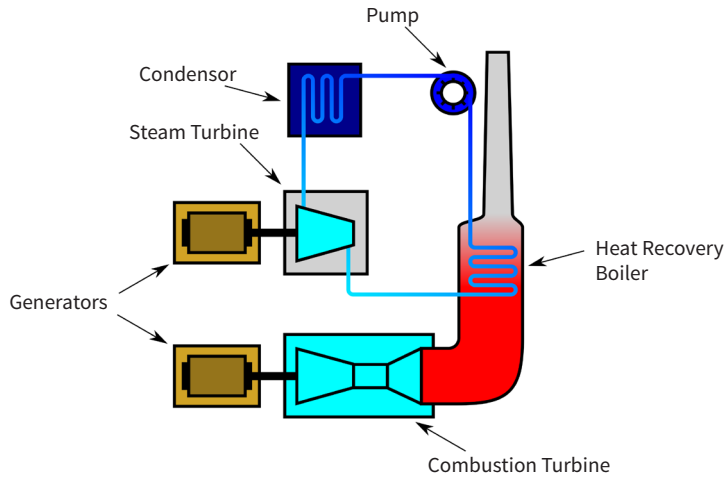
Economic & Tax Revenue Impacts for Eastern Ohio (Typical Year of Operation)



Clean, reliable Ohio energy.

Apex Power Group, LLC and Caithness Energy, L.L.C. are privately held independent power producers specializing in the development, operation and management of renewable energy and natural gas-fueled power projects. Using state-of-the-art combined cycle technology, Guernsey Power Station will generate up to 50% more power with a fraction of the fuel compared to traditional power plants.

Combined-Cycle Technology



Guernsey Power Station will employ three single-shaft combustion turbine generators:

- Combustion turbine
- Steam turbine
- Electric generator

The electric generator uses:

- Three heat recovery steam generators with environmental control systems
- Three air-cooled condensers
- Electrical step-up transformers and switching gear

Project Details

Location	Valley Township, Guernsey County, OH
Capacity	1650 MW (net)
Capacity Region	PJM
Fuel Type	Natural Gas
Technology	Combined cycle, dry-cooled
Gas Interconnection	Rockies Express pipeline (on-site), possibly others
Electric Interconnection	AEP 765kV line (on-site)

Environmental Stewardship

Efficiency. Guernsey Power Station is a state-of-the-art facility designed to maximize power output with minimal impact on the surrounding environment. The plant will use combined cycle technology consisting of clean-burning natural gas-powered turbines and steam-powered turbines. The combined cycle design captures the excess heat generated by powering the gas turbines and, rather than releasing that heat into the air, uses it to power the steam turbines, allowing the plant to generate up to 50% more electricity from the equivalent amount of fuel at a traditional plant.

Reduced water consumption. The plant will use dry-cooling technology, reducing water usage by as much as 95% compared to traditional water-cooled plants. Water and wastewater services will be provided by the Village of Byesville.

Lower air emissions. Combined cycle technology and dry-cooling technology combine to allow the facility to achieve the lowest possible air emissions, an impact that will be amplified as greater reliance for power is placed on new clean technology power plants like Guernsey Power Station.

