

GREAT BASIN TRANSMISSION MEDIA INFORMATION

**Media inquiries contact:
Elizabeth Trosper
(702) 433-4331
Elizabeth@massmediacc.com**

**FOR IMMEDIATE RELEASE
Page 1 of 3**

New Report Finds Significant Benefits of the SWIP

ST. LOUIS, MISSOURI (December 2, 2008) - Great Basin Transmission, LLC (“GBT”) is pleased to announce the release of a new report issued by Energy Strategies, LLC that identifies the significant benefits of the Southwest Intertie Project (“SWIP”).

The report titled “*The Southwest Intertie Project: An Assessment of Potential Benefits*” concludes that the SWIP will provide significant benefits to the Northwest and Southwest regions of the U.S and to the holders of SWIP transmission capacity. The report further concludes that cost savings to utilities in the Southwest for renewable portfolio standard compliance could be between \$195 million and \$500 million annually before accounting for the cost of transmission. The benefits identified in the report include:

- Increased renewable resources by providing transmission to facilitate wind and geothermal renewables located in northern Nevada and the Northwest and solar resources located in the Southwest
- Cost savings from economy energy transfers between the Northwest and Southwest Regions
- Cost savings for Load Serving Entities with obligations to satisfy renewable portfolio standards

-more-

SWIP REPORT

Page 2 of 3

- Increased transfer capabilities for meeting future capacity and energy needs
- Significant CO₂ reductions by facilitating renewable resources and the efficient transfer of energy
- Increased system diversity by connecting diverse generation and load regions
- Renewable portfolio standard compliance by enabling the delivery of renewables to load

The report finds that renewable projects in the Northwest with access to the SWIP may have a significant cost advantage over renewable projects in the Southwest. The report also finds that regional wholesale energy price differences will create market opportunities for owners of SWIP transmission capacity. Further, the report identifies the opportunity for winter peaking utilities in the Northwest and summer peaking utilities in the Southwest to utilize the SWIP for seasonal capacity and energy exchanges thereby reducing or delaying the need for new resources.

The SWIP is a proposed 500 kilovolt (kV) independent transmission project stretching over 500 miles between southern Idaho and southern Nevada. As much as 1,850 megawatts (“MW”) of north-to-south transmission capacity and 1,850 MW of south-to-north transmission capacity are available for purchase through an Open Season. Entities interested in submitting a proposal should register at <http://www.SWIPOS.com> to access important information about the Open Season. GBT is accepting proposals to purchase long-term transmission rights on the SWIP until December 10, 2008.

-more-

SWIP REPORT

Page 3 of 3

The entire report by Energy Strategies on the benefits of the SWIP can be found at <http://www.SWIPOS.com>. Questions about the SWIP and the Open Season may be submitted via e-mail to SWIP@SWIPOS.com.

GBT is a single purpose company formed to develop, finance, construct, own, and operate the SWIP. GBT is owned by DLS Power Holdings, LLC, a joint venture between LS Power and Dynegy. For more information on LS Power and Dynegy please visit <http://www.lspower.com> and <http://www.dynegy.com>.

###