FACT SHEET

Valley Energy Center

MIDDLETOWN, NY



Overview

The Valley Energy Center is a 720-megawatt (MW), natural gas, combined-cycle electric generating station located in Wawayanda, New York. Valley's environmentally responsible design features highly efficient technology and state-of-the-art emissions controls, making it one of New York's cleanest natural gas energy facilities in existence. Diamond Generating acquired a 50% interest in Valley from CPV on June 12, 2015 after the permitting process was completed.

As one of the newest, most efficient conventional generation facilities in New York, Valley will help reduce the region's dependency on older and less efficient generators that currently meet the bulk of energy needs, thus improving the state's environmental profile. To that end, the facility is expected to reduce overall carbon emissions in New York by a half million tons annually.

DGC Operations, LLC serves as the Operator providing O&M services for Valley, which includes two Siemens SGT6-5000 gas turbine generators, three heat recovery steam generators and one Siemens steam turbine.

Valley's innovative design also incorporates advanced air cooling which will conserve natural resources by reducing water use by approximately 85% compared to traditional facilities. The process water that is used is "grey water" from Middletown's Wastewater Treatment Facility, thereby putting a waste product to productive use while providing an additional revenue stream for the town.

Valley can produce enough electricity to power more than 650,000 homes, helping to meet the demand for local, reliable power in the lower Hudson Valley.

LOCATION:

3330 RT. 6 Middletown, NY 10940

TYPE:

Natural Gas, Combined-Cycle

NOMINAL CAPACITY: 720 MW

COMMERCIAL OPERATION DATE: 2018

DGC ROLE: Ownership/O&M

DGC OWNERSHIP: 50%

Project Benefits

COMMUNITY AND THE ENVIRONMENT:

Valley created over 900 new construction jobs (direct) at the peak of the two-and-a-half year construction period and has a staff of 23 permanent plant operators. When considering the indirect jobs created during the construction period, the total job creation is approximately 3,000 jobs.

Valley is projected to provide over \$1 billion of benefit to the local economy (\$540 million during construction, plus \$463 million over 20 years of operation)

Valley represents a new source of revenue through the purchase of wastewater from the City of Middletown. This water would otherwise be discharged directly into the Wallkill River.

Orange County's portfolio of economic development opportunities is the richest it has been in years. Competitive energy prices and a reliable source of electricity are key factors in attracting new business and industry to the region.





Valley Energy Center is owned by CPV Valley, LLC which comprised of affiliates of Diamond Generating LLC and Competitive Power Ventures.

About Diamond Generating LLC

Diamond Generating LLC is a world-class independent power producer with a successful track record as a developer, owner, manager and operator of power generation assets across North America. Diamond Generating currently has ownership interest in 14 operating power generating facilities in the U.S. and Mexico, having total output capacity of approximately 7,800 MW, with net equity of 3,300 MW.



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Learn More About DGC: <u>www.dgc-us.com</u> Contact Us: <u>info@dgc-us.com</u>

