

LS Power



Wyoming Transmission Update

Adam Gassaway
LS Power

*Wyoming Infrastructure Authority Board Meeting
Jackson Hole, Wyoming*

February 2011

Bringing Energy Forward



LS Power

- LS Power is a power generation and transmission group

Power Generation

- Over 20,000 MW of development, construction, or operations experience
- Active development of renewable and fossil generation resources

Transmission

- Advanced development of 500+ mile, 500-kV Southwest Intertie Project
- Designated to build 200+ miles of 2-345 kV in Texas to support renewable resources
- Active development of transmission infrastructure

Acquisition

- Over \$4 billion in private equity capital dedicated to energy sector
- Acquired ~ 15,000 MW of power generation

Functional Expertise

Project Development

Licensing & Environmental

Regulatory & Transmission

Power Marketing

Project Finance

Construction & Operations

Bringing Energy Forward



LS Power Project Portfolio



Bringing Energy Forward



Wyoming-Colorado Intertie



- New line between SE Wyoming and Colorado
- 345 kV, ~180 miles
- ~900 MWs of transfer capability
- Public-Private Partnership
 - LS Power & WIA
- Target market – Colorado
- Feasibility studies completed
- Technical studies in progress
- FERC approved OATT
- Owners flexible in contracting structure
- In-service: as early as 2014



WCI Outlook



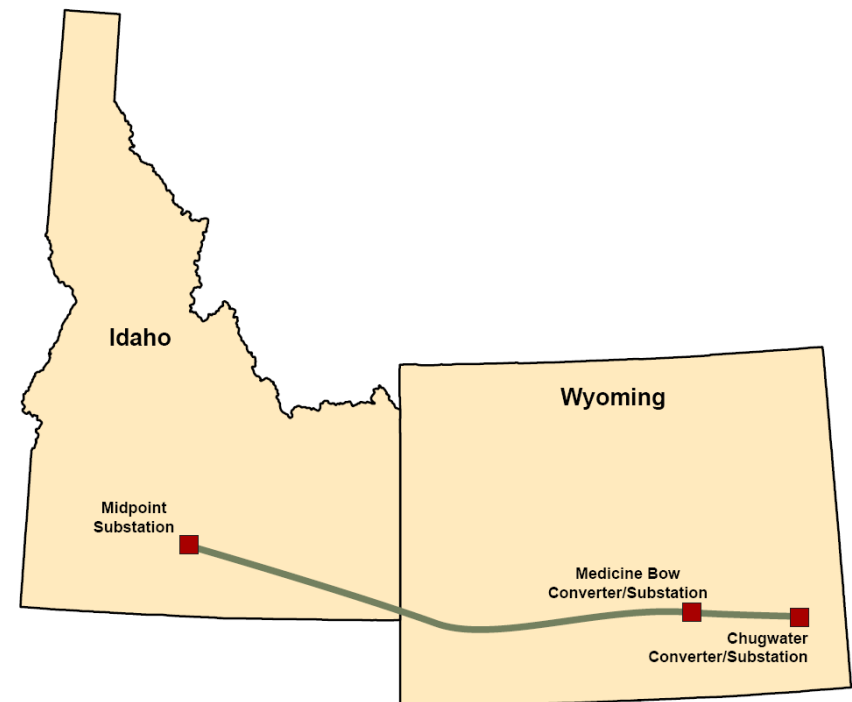
- Fundamentals support the project
 - Lower cost than CO transmission projects + higher quality wind
- Weak market and uncertain regulatory environment likely to push in-service date to 2015-2017 timeframe
- High Plains Express could play a long-term role



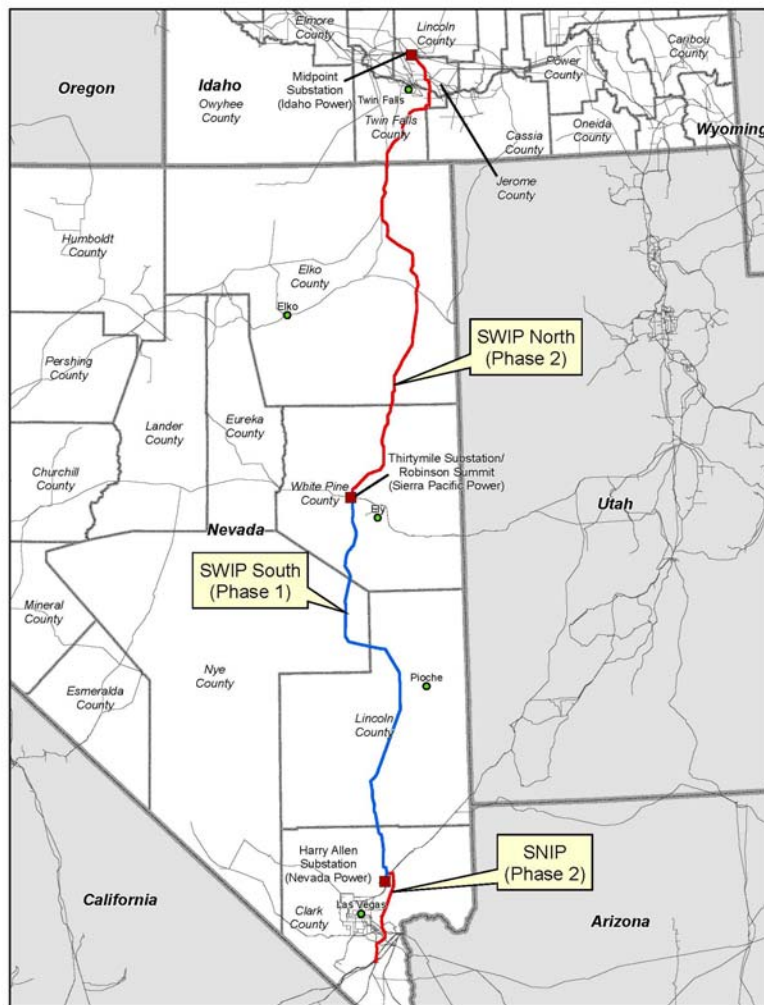
Overland Transmission Project



- 550+ mile, (HVDC) transmission line
- Up to 3,000 MW of transfer capacity
- Eastern terminus near Chugwater, WY
- Western terminus at Midpoint Substation near
- Target Market – California and Desert Southwest
- In-service as early as 2016



Southwest Intertie Project



- ~570-miles, 500 kV AC
- ~2,000 MW of transfer capability
- Phase 1: SWIP-South (ON Line)
 - Permitting complete - BLM Notice to Proceed issued August 2010
 - In-service Q4 2012
- Phase 2: SWIP-North & SNIP
 - SWIP-N - BLM Notice to Proceed issued October 2010
 - SNIP - BLM performing NEPA review
 - In-service as early as late 2013
- GBT entered into Transmission Use Agreement with NV Energy
- Phase 1 – DOE Financing

Bringing Energy Forward



SWIP - Overland Outlook

- SWIP (ON-Line) Phase 1
 - To begin construction Q1 2011
- SWIP Phase 2
 - Permitting is highly advanced
 - Needs transmission customers
 - High level of interest from shippers in WY, MT, NV, and ID
 - Critical link for renewables in the west
- Overland
 - Early stages of development
 - Development at a measured pace while uncertainty is high



Thank You

Adam Gassaway
LS Power Development, LLC
(636) 532-2200

agassaway@lspower.com

Bringing Energy Forward

