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ReEnergy to Resume Operations at Biomass-to-Energy Facility in Ashland, ME

Ashland, ME – August 4, 2014 – ReEnergy Holdings today announced plans to resume operations at its biomass-to-electricity facility in Ashland, ME.

“We are very pleased to be resuming operations of this critical energy asset,” said ReEnergy Chief Executive Officer Larry D. Richardson. “This will restore jobs, improve forest health, and enhance reliability and stability in the delivery of electricity in northern Maine. This was only possible through the collaboration and support of key stakeholders.”

The 39-megawatt ReEnergy Ashland facility generates renewable energy from responsibly harvested green forest residue biomass and unadulterated wood. It is capable of producing approximately 284,000 MWh of electricity each year — enough to supply nearly 37,000 homes. The facility, which opened in 1993, was acquired by ReEnergy Holdings in December 2011 as part of a multi-facility portfolio purchase from Boralex Industries Inc. It has been idled since March 2011. It is anticipated that the facility will be fully operational by December.

“This is terrific news for Aroostook County,” said Governor Paul R. LePage. “I thank ReEnergy for their investment and congratulate them on the decision to restart operations. My team has worked proactively with ReEnergy over the last few years in an effort to get where we are today. This is what happens when government partners with the private sector in efforts to improve our economy for the benefit of all Mainers. ReEnergy’s decision is further proof Maine’s economy is headed in the right direction.”

Senator Susan Collins said: “The reopening of the Ashland biomass facility is welcome news for the important jobs it will restore and the renewable energy it will generate. The forest economy is a tremendous asset in our state and biomass plants like the one in Ashland play a vital role.”

The facility has a significant economic impact in northern Maine. The resumption of operations will restore 25 well-paying direct jobs and an estimated 150 indirect jobs associated with the facility, many of them related to the supply of the forest residue fuel supply to the facility and additional jobs tied to local goods and services related to the facility. At full production levels, the facility purchases more than \$16 million annually in fuel from local loggers. When considering the payrolls of the direct and indirect jobs along with taxes paid by ReEnergy Ashland, the annual economic impact on the region is well in excess of \$20 million.

ReEnergy’s plans to restart the power plant in Ashland is great news for the community,” said Ashland Town Manager Ralph Dwyer. “It will create many well-paying direct jobs at the plant as well as other indirect jobs supplying the facility with biomass fuel. The Town of Ashland appreciates ReEnergy’s

commitment to our community and look forward to seeing the plant in operation again.”

ReEnergy has achieved certification to the Sustainable Forestry Initiative® (SFI®) Standard for the facilities that are currently operating in Maine and New York. ReEnergy will seek similar certification for the Ashland facility, and this certification will provide third-party verification that ReEnergy’s biomass procurement program promotes land stewardship and responsible forestry practices. ReEnergy is the first company solely devoted to electricity production to be certified to the SFI Standard.

ReEnergy’s strategy is to own and operate its facilities in regions capable of supplying raw materials while simultaneously ensuring the long-term sustainability of the forests where those facilities are located. The company owns and operates three other biomass-to-energy facilities in Maine: ReEnergy Stratton (48 MW); ReEnergy Livermore Falls (39 MW); and ReEnergy Fort Fairfield (37 MW). ReEnergy also owns and operates a facility in Lewiston that processes construction and demolition material. With Ashland operating, ReEnergy will employ more than 140 people in Maine and support more than 1,000 direct and indirect jobs.

“This is great news for the town of Ashland and another sign of the positive things that are happening in Aroostook County's forest economy,” said Patrick Strauch, executive director of the Maine Forest Products Council.

Biomass-to-energy offers substantial long-term employment and positive rural economic impacts. With in-state equipment manufacturing, fuel harvesting, processing, and jobs from facility construction to ongoing boiler service, the bioenergy industry contributes significantly to the state’s economy. As a rule of thumb, each megawatt of biomass-fueled electricity supports approximately five full-time jobs: one direct job in the biomass facility, and four indirect jobs in surrounding forests and communities.

The Ashland facility has been idled since March 2011 due to market conditions. The restart has been made possible due to a confluence of factors, including an increased need for electric grid stability in northern Maine, availability of transmission capacity, a growing need for a local outlet for mill and forest residues, and energy market changes.

The facility has been maintained in a manner that will allow for a prompt return to its previous high standard of reliability, but several months of preparation will be necessary to hire and re-hire employees, build fuel supply, and assess and re-tune equipment.

About ReEnergy Holdings

[ReEnergy Holdings LLC](#), a portfolio company of Riverstone Holdings LLC, owns and/or operates facilities that use forest-derived woody biomass and other waste residues to produce renewable energy. It also owns facilities in New England that recycle construction and demolition debris. ReEnergy was formed in 2008 by affiliates of Riverstone Holdings LLC and a senior management/co-investor team comprised of experienced industry professionals. ReEnergy owns and/or operates nine energy generating facilities with 325 MW of installed renewable energy generation capacity and processes for recycling more than 700,000 tons per year of construction and demolition material. ReEnergy operates in six states and employs more than 300 people.

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