



PPM Energy- Development in Eastern SD

July 31, 2007

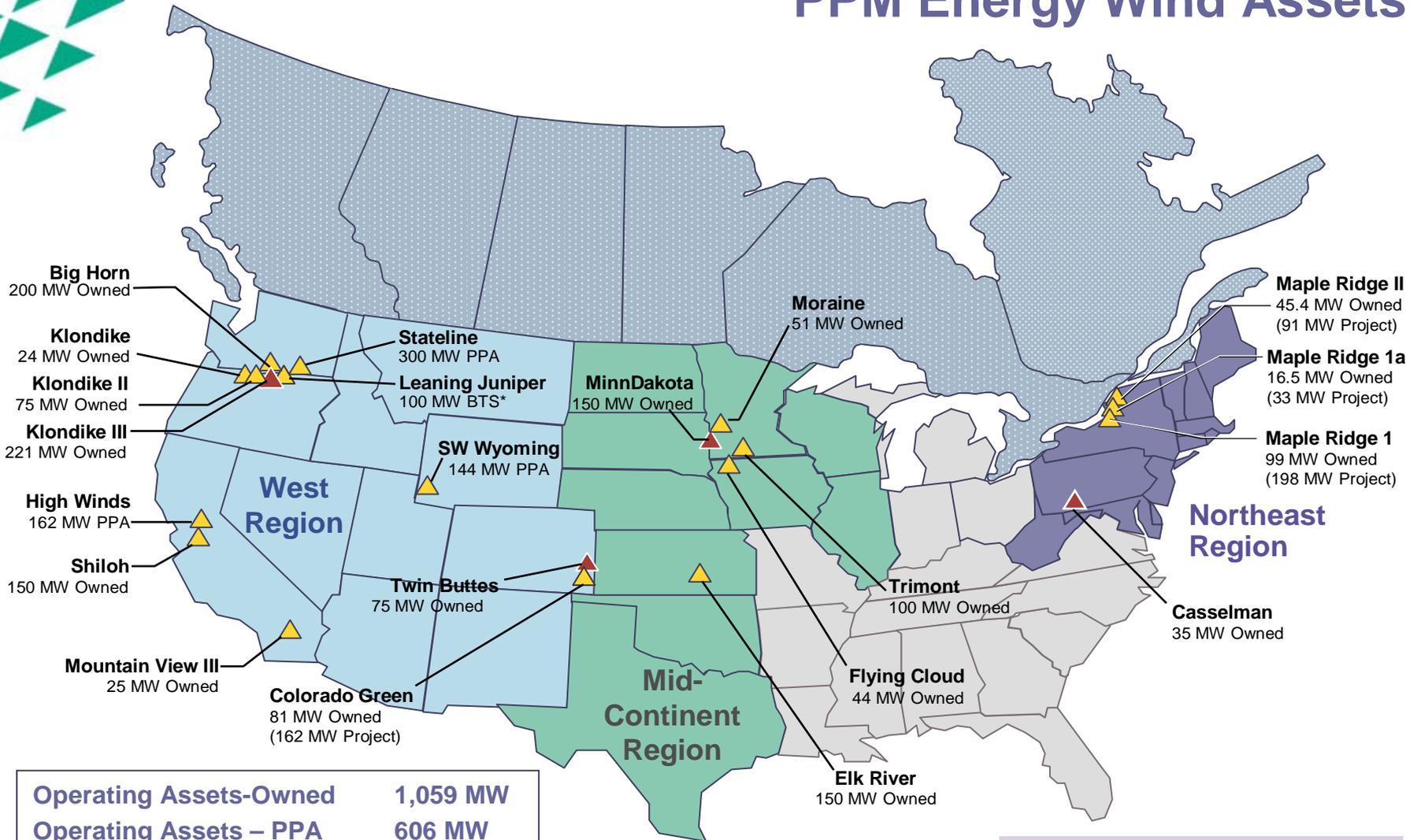


PPM Energy
A ScottishPower Company

PPM Background

- PPM along with its parent company, Iberdrola, is the largest owner/operator of wind projects in the world
- Business objective to be a long-term owner/operator of wind projects
- The #2 provider of wind energy in the U.S. with more than 2,000 MW in operation and under construction
- Developing 500-1000 MW of wind annually in the US market
- PPM balance sheet finances wind projects through construction
- PPM is also a leader in the gas storage business

PPM Energy Wind Assets



Operating Assets-Owned	1,059 MW
Operating Assets – PPA	606 MW
Operating Assets – BTS*	100 MW
2007 Construction	479 MW
2010 Goal	3,500 MW
* Build-to-sell	

	Operating wind projects
	Wind projects under construction

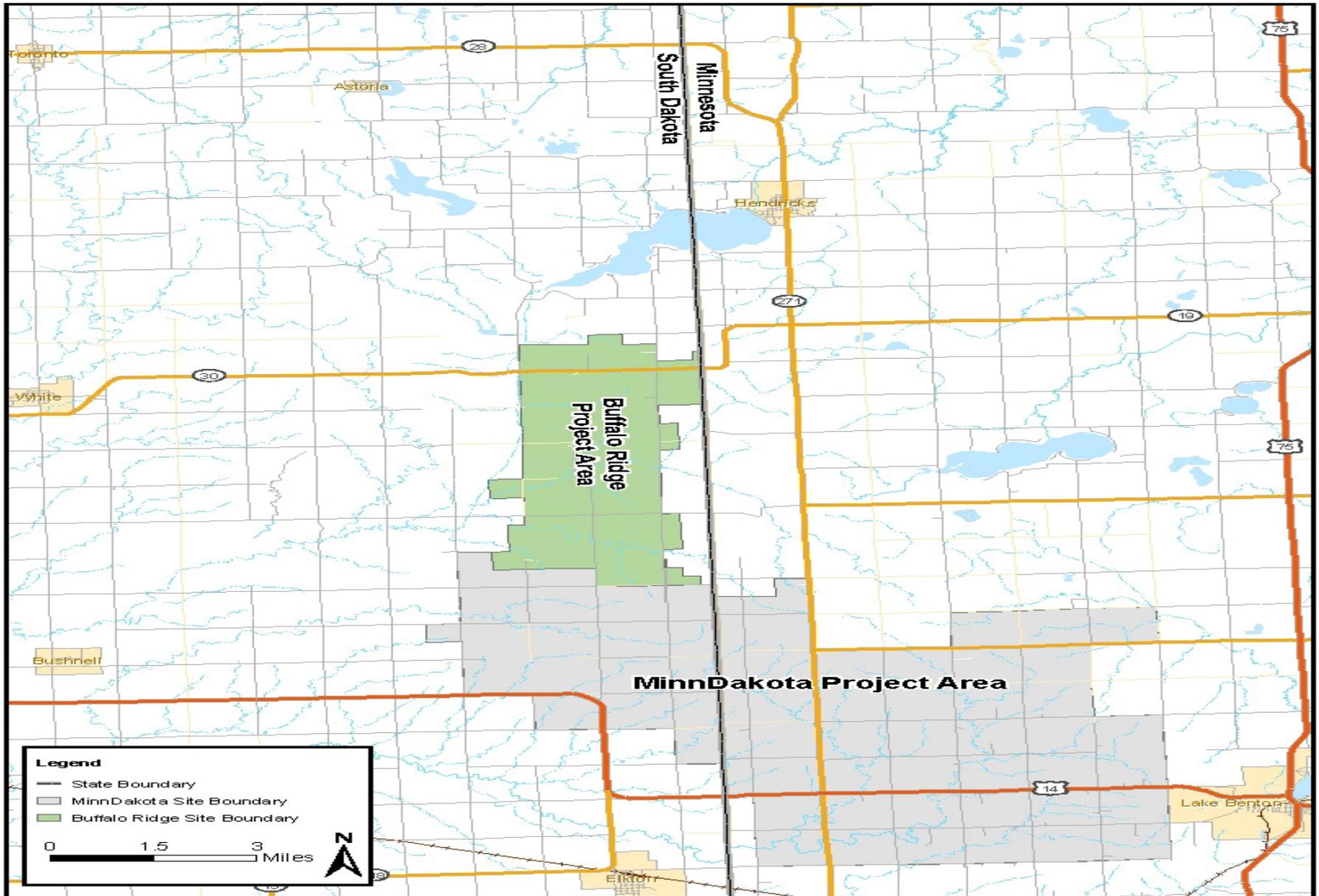
MinnDakota- SD/MN Wind Project

- 150 MW wind project
 - 55.5 MW in Brookings Co, SD
 - 94.5 MW in MN
- 100 GE 1.5 MW turbines
- Completed roads and foundations in 2006
- Starting erection in August and finish by end of '07
- Xcel Energy will purchase all of the output

Buffalo Ridge I- Brookings Co., SD

- 50 MW wind project
- 2 miles north of MinnDakota
- Will use a 2.1 MW Suzlon turbine
- Plan to start construction of roads and foundations later this summer
- Turbine erection will occur in summer of '08
- Power purchaser different from MinnDakota
- Over \$75,000,000 investment in SD

Map of MinnDakota and BRI Site Area



Additional PPM Development in Eastern SD

- PPM is actively involved in additional developments efforts in this area and other areas in Eastern SD
- Region has good wind resource and access to high voltage transmission lines with many planned upgrades to the lines
- PPM has had good experience in SD and will complement existing facilities in area
- PPM has active leasing efforts on-going in the region
- PPM holds several hundred MW's of interconnection requests with MISO and WAPA in the region.
- Expect to file site permit application(s) with the SDPUC for several hundred MW's within the next year

Contact Information

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