

Biomass Renewable Qualifying Facilities

February 15, 2012

Update on PG&E's Biomass Transactions

- PG&E has executed price relief amendments with 18 of the 19 biomass facilities that currently have Standard Offer QF PPAs with PG&E.
 - 6 executed under “SRAC-fixed Price” Amendment, 5 executed under extension of “IEP Fixed Price” Amendment, 7 executed under “open-book” Amendment
 - Of the 18 executed, 18 amendments have been filed at the PUC (6 via application and 12 via advice letter).
 - The amendment with Ogden Power Pacific (Mt. Lassen) was filed at the CPUC but the advice letter was later withdrawn upon Seller notification to PG&E of uncertain future operations at the time. Seller informed PG&E facility was shut down due to major equipment failure.
 - PG&E did not execute an amendment with Ogden Power Pacific (Burney). Facility had emissions study issues, ceased operations and is currently seeking termination on existing PPA.

PG&E Biomass Portfolio

Count	Project Name	Size (MW)	Historical All-in Price (\$/MWh)	Executed All-in Energy and Capacity Price ¹	Expiration Date	Status	Pricing	Time Left to Execution	Comments
Redacted									
19	OGDEN POWER PACIFIC, INC. (BURNEY)	11	\$99	n/a	Sep-15	Shut Down/Can Restart	Open Book	n/a	Facility had emissions study related issues. Seller is on probation. Seller did not have plans to restart facility in the near future. Seller is now seeking termination of existing PPA.

¹ Pricing for "SRAC-Fixed" projects is an approximation based on an assumption of ~\$24/MWh for capacity payments and \$56/MWh for energy payments over 5 years.