

# Lakeview Biomass Development



**IBERDROLA**  
**RENEWABLES**

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25, February 2010

# Who we are....Iberdrola Renewables



- In April, 2007 Iberdrola S.A. acquired PPM Energy
  - Iberdrola SA is a diversified electric utility
    - Large service franchises in Spain and the UK
    - A- Credit Rating by S&P
  - In 2007 Iberdrola S.A. formed Iberdrola Renewables
    - PPM was rolled into Iberdrola Renewables
    - U.S. headquarters remain in Portland
    - Vehicle for Iberdrola S.A. to invest capital in U.S. renewables development
    - PPM moved into biomass and solar 2 years ago
    - Strategy remains focused on long-term contracts and asset-based business



# Lakeview Development



- Acquired development rights in late 2009
  - Initial project was slated for 13 MW; seeking to upsize project
  - Anticipate receipt of our air permit – August 2010
  - Qualifies for US Treasury ITC Grant funding
  
- The project will operate with biomass from private and public lands
  - Strong relationship with Collins
  - Supported by the USFS as part of their sustainable healthy forest initiative
  
- Recognition that this project helps a multi-faceted state agenda
  - Forest health
  - Rural economic development
  - Job creation