



Selected Project Participation by Sigma Capital Principals

Sigma Capital professionals have had the following project finance experience at Sigma Capital and other organizations:

Renewable Energy Projects	Details
1983 Hawaii	Representational project, windmill project in Hawaii
1984 SEGS I	Representational project, 14.8 MW/ \$62 million Solar Electric Generating Station
1985 SEGS II	Representational project, 30 MW/\$96 million Solar Electric Generating Station
1986 SEGS III	Representational Project, 30 MW/\$101 million Solar Electric Generating Station
1986 SEGS IV	Representational Project, 30 MW/\$120 million Solar Electric Generating Station
1987 SEGS V	Representational Project, 30 MW
1987 San Gorgonio Wind Assoc. IV	Representational Project \$2.2 million Wind Power Generating Station
1987 San Gorgonio Wind Assoc. V	Representational Project \$3.2 million Wind Power Generating Station
1987 Palm Springs	Representational Project Wind Mendota Hills, II. (\$60m)
1988 ADA, MI	Representational Project, 30 MW ADA Michigan Cogeneration
1988 SynGas Venture Financing	Representational Project, Syn-Fuel Project Finance
1989 Basic American Foods	Representational Project, 120 MW
1989 San Gorgonio Wind IV	Representational Project, 5 MW
1990 Feather River Project	Representational Project, \$27 million Biomass-Energy Factors
1990 Grayling, MI	Grayling Project; 54MW Wood-Waste Facility; \$60MM project finance
1991 Flint, MI	Genesee Project; 58 MW Urban Wood-Waste Project; \$60MM project finance
1991 Altamont	Representational Project, J.R. Wood, Sunnyside 20 MW total
1992 United Air Lines	Representational Project, 0.5 MW LAX Airport Cogeneration
1993 United Air Lines	Advisory Project, 6 MW EXO Supply Bid 1990 to present
1993 United Air Lines	Representational Project on four JVs: with Nations Energy, Hawaii Electric, Babcock and Wilcox, and Destec Energy.
1994 Mexico	Advisory/Development Projects
1994 China	Advisory/Development Projects
1994 Turkey	Advisory/Development Projects
1995 US AID	Advisory/Development Projects
1995 US TDA	Advisory/Development Projects
1995 United Airlines	Advisory Projects for California Energy Commission
1996 Armenia	Advisory Projects for United Air Lines Armenia Electric Power Sector Privatization

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1997 Jiangsu Province, PRC	24 MW Coal-fired Power Plant
1998 Philippines	Distributed generation development company financing
1999 Moldova	Power Sector Privatization Advisory
2000 SIIF Energies	Advisory Project- Wind Power Projects in Greece
2000 SIIF Energies	Advisory Project- Wind Power Projects in Mexico
2000 SIIF Energies	Advisory Project- Wind Power Projects in Hawaii
2000 SIIF Energies	Advisory Project- Wind Power Projects in Turkey
2000 Export Import Bank	Advisory Project in project financial modeling for U.S. Export Import Bank, with subsequent teaching of personnel regarding complex integrated financial modeling for energy projects, covering risk analysis, sensitivity, capital costs, tariff build-up, taxes, depreciation, and financing alternatives.
2000 Moldova	Representational project regarding distribution companies- Government of Moldova
2000 Nigeria	Advisory project for Government of Nigeria
2000 Spain	Representational Project Closed on sale of 100% of the equity of three distribution companies to Union Fenosa of Spain
2001 Karnataka India	Advisory project/Project Director, 4,000 MW, 10 million-customer power distribution system installation
2001 Karnataka India	World Bank-funded advisory project, relating to Power Sector Privatization
2001 US EXIM Bank	Advisory project relating to Project Financial Modeling with subsequent training of Exim Bank employees
2002 California PUC	Advisory Project, Auditing and evaluating appropriateness and effectiveness of expenditures California PUC based financial and energy efficiency measures undertaken pursuant to California law SBX1-5.
2002 US Exim Bank	Advisory project relating to Project Financial Modeling with subsequent training of Exim Bank employees
2003 California Energy Commission	Advisory project, California Energy Commission on financing on international renewable energy projects and energy efficiency that can help California technology exporting companies
2003 GAMESA	Advisory project, GAMESA Energia, a Spanish wind power equipment manufacturer and developer, on 50 MW plant constructed in the U.S
2004 California Energy Commission	Advisory project, California Energy Commission on financing on international renewable energy projects and energy efficiency that can help California technology exporting companies
2004 Haypress Creek	Representational project, 18 MW/\$18 million Hydroelectric plant project finance

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2004 USA	Advisory & Representational project, \$140 million tax benefit transfer lease unwind
2005 Sacramento Municipal Utility District	Advisory project regarding incentive frameworks to promote renewable energy
2005 Government of Sri Lanka	300 MW Coal-fired Generation Project, which was a competitive award funded by the U.S. Trade Development Agency.
2004, 2005 MREP finance committee	Michigan Public Service Commission's Michigan renewable energy program, finance committee advising on Wind & Biomass rates, incentives and state funding options.
2005	Advisory & Representational Project for 30 MW Biomass fuel driven generating plant
2005	Advisory & Representational Project for ethanol plant/ CAFO /Biomass Project
2005 Acquisition Evaluation	Representational and advisory Project for biodiesel technology company acquisition.
2005 Plant Development	Biodiesel plant development, San Francisco, CA.

Fossil energy

Details

1986 Port of Stockton	Representational Project, 44 MW/\$96 million Coal-fired Cogeneration, project finance
1983 Staten Island, New York	Coal port facility in (), a coal slurry pipeline (1982).
1990 Yuba City	Representational Project, 50 MW Cogeneration, project finance
1990 Midland, MI	Midland Cogeneration Venture, 1340 MW Gas-fired Combined-Cycle Generating Station; \$2.35 Billion project finance
1996 Shandong Province, PRC	Representational Project, 25 MW Coal-fired Power Plant, project finance
1997 Victoria, Australia	Loy Yang-B; 3000 MW Mine-Mouth Lignite Coal Facility. Project finance; \$3.8 Billion
1998 Morocco	Jorf-Lasfar; 1600 MW Coal-fired Facility; \$900MM
1998 Equitorial Guinea	EG Methanol Facility; 225 bcf gas per year; \$500MM project finance
Basic American Foods	Representational Project, 118-MW /\$100 million Gas-fired Cogeneration, project finance
2000 Argentina	Representational Project, \$178 million Gas-fired Cogeneration project

Selected presentations

1992 New Orleans	McGraw-Hill Market Conference
1993 San Francisco	Infocast Project Financing Conference
1993 San Francisco	Infocast Project Financing Conference,
1993 Mexico City	Conference on Cogeneration

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1994	Development and Finance, AHORRA,
1995 Washington, DC	Financing Renewable Energy Conference,
1996 New Delhi	Power-Gen Asia '96
1998 Washington, DC	Developing and Financing International Energy Projects
1998 Las Vegas	Global Energy Futures
1999 London	Privatization of Electric Power Distribution
2000 Prague	Power Sector Privatization in Moldova, CEEPIF, Prague
2001 Karnataka, India	Privatization Options for Indian Distribution Companies
2001 Amsterdam	Power Plant Rehabilitation in Europe
2002	Project Finance Modeling (private) for U.S. Export Import Bank
2003	Project Finance Modeling (private) for U.S. Export Import Bank
2003 Lansing, Mi	Micro-generation to Power Parks Conference
2004 Lansing, Mi	Energy Michigan winter meeting
2004 Traverse City, Mi	Alternate Energy Conference
2005 San Francisco	SPUR – San Francisco, Presentation on basics of biodiesel and local opportunities.
2005 Chicago	Platt's – Biodiesel Investor Conference, 11/05, Presentation on government incentives for biodiesel.
1983-2005	Published more than 30 articles about financing power projects in Infrastructure Finance, Privatization Yearbook, World Cogeneration, Private Power Executive, Independent Energy Magazine, and European Power News.

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