



## First Wind Marks Completion of Rollins Wind Project

*Ribbon-cutting ceremony held to recognize the environmental and economic benefits of 60 megawatt project that will deliver clean, wind energy to Maine homes and businesses*

**Lincoln, ME – July 20, 2011** – [First Wind](#), an independent U.S.-based wind energy company, today commemorated the completion of the company's 60 Megawatt (MW) Rollins Wind project in Penobscot County, Maine. Local officials and members of the community joined company representatives for a ribbon-cutting event and celebratory barbecue lunch.

The Rollins Wind project, which will be officially commissioned in the next couple of days, will produce enough renewable energy to power nearly 23,000 Maine homes per year. The power is being delivered to Maine homes and businesses at cost-competitive rates as part of a long-term electricity supply contracts with Bangor Hydro and Central Maine Power the state's Public Utilities Commission.

"The Rollins Wind project is clean energy, made in Maine for the people of Maine. It will deliver clean, renewable energy to Maine homes and businesses at a cost competitive with fossil fuel plants, but without the emissions of many other forms of energy. After a long road, we're pleased to see our Rollins Wind project completed, and ready to roll," said Paul Gaynor, CEO of First Wind. "This is a significant addition to our growing portfolio of wind projects in Maine that now have the capacity to generate 185 MW of clean energy. We'd like to thank all of our partners, the members of the surrounding community and our supporters for helping to make this project a reality."

The construction and development of Rollins Wind was a significant source of revenue and new jobs to the surrounding area with more than \$30 million spent directly with 97 Maine-based businesses. Situated in the towns of Lincoln, Burlington, Lee, and Winn, the Rollins Wind project will continue to contribute to the local economy by delivering an estimated total of \$24 million in tax revenues to the four neighboring communities over a 30-year period. Rollins Wind will also generate regional business activity through the ongoing operations on the project site.

"The State of Maine is fortunate to have a company like First Wind and its partners in the Rollins Project bringing such a significant investment into the Lincoln Region," said Rep. Stacey Fitts, House Chair of the Legislature's Energy Utilities and Technology Committee, who spoke at the event. "This project is a significant step in the effort to move Maine away from our dependence on fossil fuels. The fact that the generation from this project will be used to stabilize electric rates as part of the Standard Offer supply for Maine electricity customers clearly demonstrates that wind can be developed competitively with other alternatives. This is not easy, and we should congratulate everyone involved in this project for their efforts."

The Town of Lincoln has seen economic benefits due to the project's construction.

"The Town of Lincoln is regularly looking for different revenue streams to take the burden off of our taxpayers, and the Rollins Wind project has served as an economic benefit for our community," said Lisa Goodwin, Lincoln Town Manager. "First Wind has been fair and responsive throughout the development and construction of this project, which has had a positive economic impact on many local businesses including our restaurants, hotels and gas stations. In addition, the town of Lincoln was able to plan for capital improvements such as the purchase of a plow truck, pickup, police cruiser, and pavement of Fleming Street this year as a direct result of the expected revenue from this project. This revenue will enable the town to keep up with its capital improvement plan without increasing its debt. It will be an ongoing source for a range of capital improvements for the Town from street lights to paving our roads to other economic development activities."

Breaking ground in September 2010, construction of Rollins Wind was managed by the dedicated team at Reed & Reed, the Woolwich-based company that has served as general contractor for all of First Wind's projects in Maine. To install the 40 GE 1.5 MW wind turbines, Reed & Reed utilized over 500 different contract workers that logged more than 260,000 man hours on the project site, averaging 200 workers per day during peak construction.

"Just a few months ago, this project helped Reed & Reed to reach a total of 200 wind turbines erected," said Jack Parker, President of Reed & Reed. "When we put up our first turbine at Mars Hill back in 2006, we believed that we were moving into a new phase of the growth for our company. It turns out to have been a new phase of growth for the Maine economy as well. Since then, nearly one billion dollars of wind power investment in Maine has made this industry a rare bright spot during very difficult times. The direct investment, the jobs, the economic spinoff, the ongoing tax revenues to state and local governments—all have a very large, very positive incremental impact in our state.

To further educate the public about the benefits of the Rollins Wind project, First Wind has created a video that provides details and testimonials on how the project has supported the community and economy of the Lincoln Lakes region by creating jobs and tax revenue. You can view the video at First Wind's [Media Center](#) or on [YouTube](#).

Since the project was planned in 2008, the project has enjoyed significant support from the community, state and local leaders. The Rollins Wind project received approval from the Maine Department of Environmental Protection (DEP) on April 21, 2009. On August 6, 2009, the Board of Environmental Protection (BEP) unanimously voted in support of the DEP permit. On October 7, 2009, the Maine Public Utilities Commission unanimously approved a 20-year long-term electricity supply contract to purchase the renewable energy generated from the Rollins Wind project.

In December, 2010, First Wind closed on \$98 million financing for the project, including an \$81 million non-recourse construction loan and a \$17 million letter of credit facility for the Rollins project. Key Bank National Association (KeyBank) and Norddeutsche Landesbank Girozentrale (Nord/LB) served as the joint lead arrangers for the financing. In addition to the financing, JPM Capital Corporation has executed a tax equity financing agreement with a subsidiary of First Wind. When the project goes into commercial operation, JPM Capital will provide long-term capital to take out the construction loan.

With the completion of the Rollins project, First Wind now has four projects in Maine with the capacity to generate 185 MW of clean wind energy, or enough to power more than 75,000 homes in the Northeast. Celebrating its fourth year of commercial operations, the 42 MW Mars Hill Wind project in the Town of Mars Hill was the first utility-scale wind project in Maine. First Wind operates the 57 MW Stetson Wind and the 26 MW Stetson Wind II projects, both located in Washington County near the town of Danforth. First Wind also has a number of projects in various stages of development throughout Maine and New England.

#### **About First Wind**

First Wind is an independent wind energy company exclusively focused on the development, financing, construction, ownership and operation of utility-scale wind projects in the United States. Based in Boston, First Wind has wind projects in the Northeast, the West and in Hawaii, with the capacity to generate up to 695 megawatts of power and projects under construction with the capacity to generate up to an additional 76 megawatts. For more information on First Wind, please visit [www.firstwind.com](http://www.firstwind.com) or follow us on Twitter [@FirstWind](https://twitter.com/FirstWind).

###

#### **For more information, contact:**

John Lamontagne  
First Wind  
Director, Communications  
617-960-9521  
[jlamontagne@firstwind.com](mailto:jlamontagne@firstwind.com)