



# **NEWS RELEASE**

**Global Energy, Inc.  
For Immediate Release**

## **GLOBAL ENERGY INC. AND WABASH VALLEY POWER RELAUNCH WABASH GASIFICATION FACILITY AS SG SOLUTIONS LLC**

**Cincinnati and Indianapolis, February 7, 2005** - Global Energy Inc. and Wabash Valley Power Association announced today that they have formed SG Solutions LLC to move the Wabash Gasification Facility forward to achieve base load operations and future growth. SG Solutions LLC (SGS) is owned 50/50 by Wabash Valley Power Association and Wabash River Energy, a unit of Global Energy Inc.

In recent years the Wabash Gasification Facility has operated under a demanding market-based contract which challenged the operation to make very low cost synthetic gas. As a result, Wabash has consistently produced synthetic gas with a 50% lower cost than pipeline gas. This outstanding economic result is joined by the outstanding environmental and efficiency results already proven at Wabash. Wabash River is regarded as the world's cleanest coal based power station and one of the more successful U.S. Department of Energy Clean Coal Technology projects. This Ultra Clean High Tech IGCC facility has set the standard for the widely anticipated massive build-out of IGCC projects across America and worldwide over the next two decades.

By leveraging the strengths of its owners, SG Solutions plans to further enhance the capability of the facility. Wabash Valley Power will focus on using low cost synthetic gas for power generation and Global Energy will focus on both power and gas applications including Synthetic Natural Gas (SNG) export by pipeline.

Ed Martin, President and CEO of Wabash Valley Power Association commented: "We are very pleased to have the opportunity to become a part of this important energy facility and contribute to long-term base-load commercial operations. The ability to convert coal and petroleum coke to low cost synthetic gas for use in efficient and clean gas turbine combined cycle power generation units is a key asset for our company, our industry, and our nation."

"Wabash Valley Power has a positive insight and understanding of the important role that the Wabash Gasification Facility can play in furthering the use of solid fuel (coal) as the primary energy source in America for low cost power, gas, transportation fuel, and hydrogen. We are delighted to have Wabash Valley Power join as a partner," commented H.H. Graves, President and CEO of Global Energy.

more:

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**About IGCC Technology:**

IGCC (Integrated Gasification Combined Cycle) is an ultra clean, high tech, power station that converts solid fuel (coal) to a clean synthetic gas for use as a fuel in a gas turbine and steam turbine combined cycle unit. Leading scientists, environmentalists, government officials and industry officials worldwide are regarding IGCC as the next major class of power station with superior environmental, economic, and efficiency results. The closed system gasification facility has no primary stack and no ash residue as it converts coal to clean gas for use as turbine fuel. This high efficiency conversion produces useful and saleable products: synthetic gas, vitrified frit, and elemental sulfur. IGCC enables the use of solid fuel (coal) together with high efficiency gas turbines for power generation. The clean synthetic gas can also be easily used to produce low-cost pipeline gas (SNG), transportation fuel, and hydrogen.

**About Wabash Valley Power Association:**

Wabash Valley Power Association (WVPA) is a 27-member generation and transmission cooperative headquartered in Indianapolis, Indiana. The association's member distribution cooperatives provide electricity to over 325,000 retail customers throughout Indiana, Illinois, and Michigan. In achieving its corporate goal of low-cost wholesale supply for its members, Wabash Valley manages a diverse mix of power supply options, including both plant ownership and wholesale market purchases.

Wabash Valley is a founding member of ACES Power Marketing, one of the nation's largest physical traders of electricity, the Midwest Independent System Operator and Touchstone Energy, the nationwide alliance of over 600 customer-owned electric cooperatives.

**About Global Energy Inc:**

Global Energy Inc. is an Environmental Energy Technology Company with Gasification Technology expertise. Gasification Technology provides an environmentally superior and low cost method for producing Power, Gas, Transportation Fuel, and Hydrogen. The Company has optimized operating techniques and is able to produce synthetic gas at a 50% lower cost than market prices for pipeline gas. The company has facilities totaling 4400 MW in various stages of development, construction and operation in the US and UK including an interest in seven that are fully permitted or already in operation. The company plans to build, own, and operate a worldwide portfolio of IGCC and SNG facilities.

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