



Iberdrola S.A. Global Overview



Leading wind producer worldwide with 14 GW installed

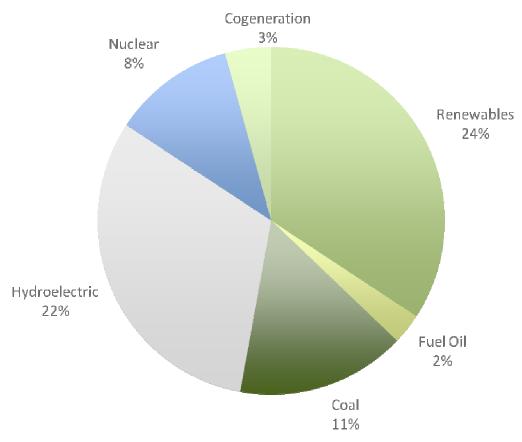
IBR Installed wind represents 7% of the world's total capacity

33,000 employees in 40 countries

One of the lowest CO2 emissions levels in the electricity sector

Investment grade credit

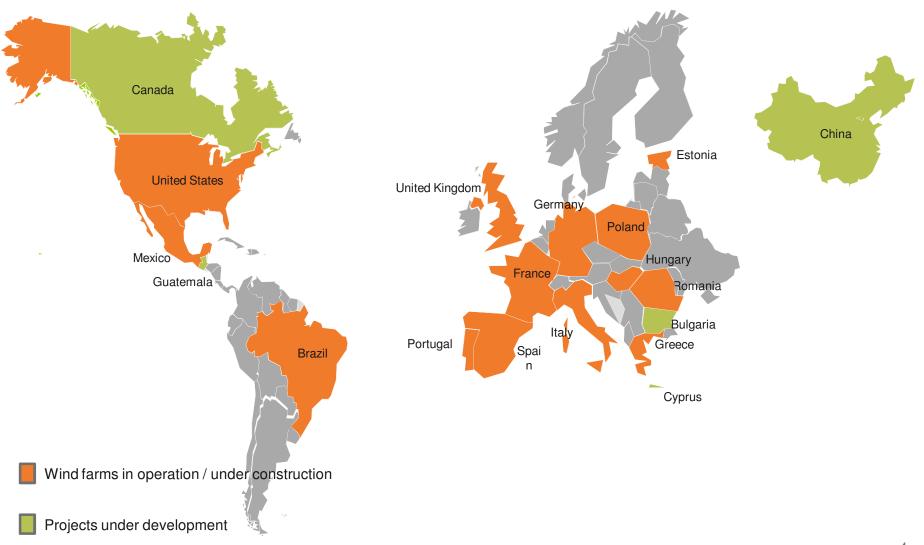
International Generation Capacity (58% Emissions-Free)



46 GW of Total Generation Capacity

Global Overview: Renewables





U.S. Business Overview



Iberdrola Renewables is a fully integrated wholesale energy provider.

Owner and operator of renewable and conventional generation

- Industry leader in renewable generation
 - 5,000 MW of wind, 50 MW of solar and 55 MW of biomass
- 636 MW of combined cycle and peaking gas-fired generation
- In-house asset management team dedicated to maximizing the efficiency of each facility
- In-house operations and maintenance team

Leader in greenfield project development

In-house transmission, permitting, and meteorology expertise

Comprehensive energy management

- Cash and term trading, scheduling and real-time desk
- 24-hour in-house meteorology and forecasting desk

National Control Center

- Command-and-control access to every U.S. generating unit
- Fully NERC compliant

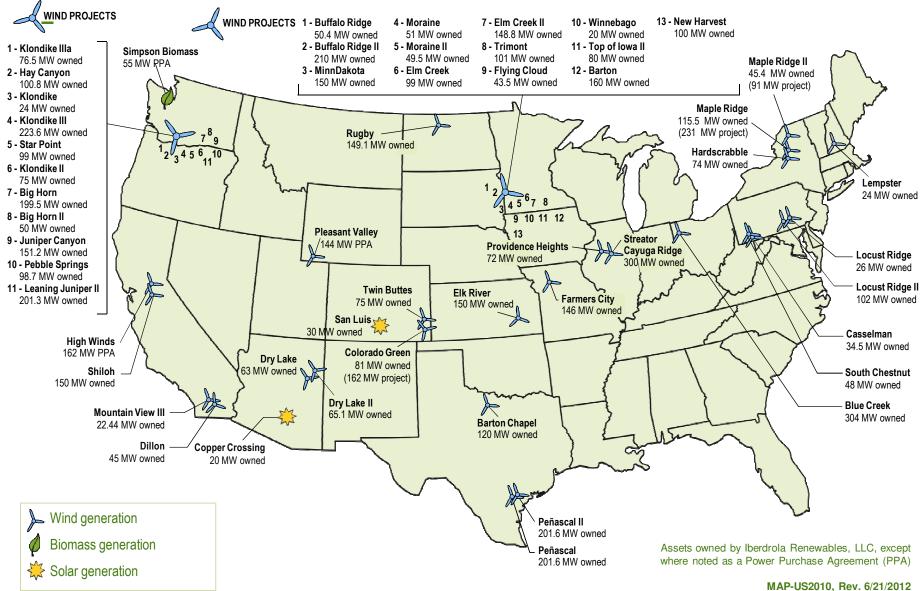






U.S. Renewables Assets



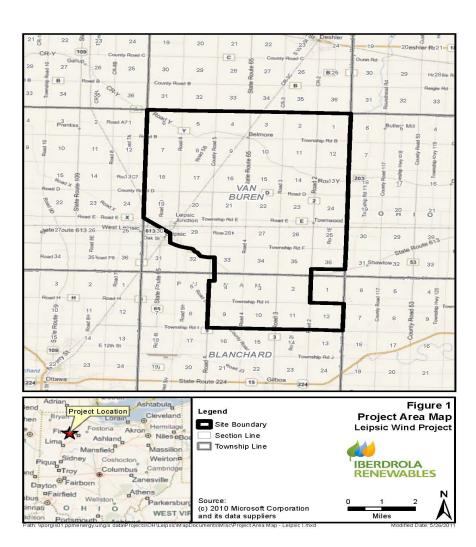








- •Up to 150 MW by 2014
- •Potential future project of 100 MW by 2015-16
- Putnam County, Ohio
- •10,000 acres of farm land leased
- Permit application submitted
- •Flat, agricultural land
- •Industrial facilities nearby
- "low risk" to wildlife ODNR
- •3 years of wind data
- •138 kV Transmission Interconnection



Competently Planned & Ready To Go



Environmental & Engineering Studies Completed

- Wetland and Waterbody Surveys
- Avian Surveys
- Bat Surveys
- Raptor Nest Surveys
- Phase 1 Historic Structures/ Archaeological Sites
- Habitat/Landuse Survey
- Airspace

- Civil Crossing Design and Road Survey
- Stormwater Pollution
 Prevention Plan
- Noise and Shadow
 Flicker Studies
- Preliminary Geotechnical
- Microwave & TV
- ODNR, USFWS,
 ACOE Field Visits



Strong Local Support



Van Buren Township

 "Iberdrola Renewables wind project will directly benefit Van Buren Twp. by replacing revenue for the Twp. that is being cut from other sources and also generate income for property owners where the turbines are located."

Martin J. Kuhlman, County CIC Director • The 8 to 10 new jobs, the \$375,000 yearly rent payments to the farmers and the \$1 M in annual tax revenue to the local entities are all obviously important benefits to community, but what this Wind Energy Project is really about and what will be remembered for generations is the formation of the partnership between Iberdrola Renewables and the Leipsic Community Entities to address the issues of 'clean energy and the protection of our environment' for our children and grandchildren".

Alice Dewar Leipsic School Superintendent • "I am confident this will be a positive benefit to the Leipsic School District as well as the Leipsic community. Economic development is critical for long-term growth and stability in Northwest Ohio"





Project Background

- •Iberdrola acquired the Midland Project in 2007
 - •~ 12,000 acres of leased land
 - •104 MW Capacity: Enough to power ~31,000 homes a year,
 - •250 potential construction jobs, 5-10 permanent positions created.
- •Site Modeled for GE or Gamesa turbines, 50 to 70 turbines depending on type
- •SUP (Special Use Permit) Permit Approved in 2010
- •Environmental permitting over 95% completed
- •Road agreement signed by the county in October 2011
- •Q39 in the PJM Queue SIS (System Impact Study) is complete,



- Remaining Development Work
- Facilities Study expected to be complete August 2012
- •<u>Decommissioning Agreement once turbine is selected(approximately 60 days to acquire)</u>
- •Building Permit from the County(approximately 30 days to acquire)

Located West of Kewanee, Illinois in Burns Township



