



## PRESS RELEASE

For Immediate Release:

October 11, 2006

CONDUIT announces the sale of assets held by Latin Power I & II

NEW YORK --- Conduit Capital Partners, LLC (CONDUIT), a private equity investment firm focused on the independent electric power industry in Latin America and the Caribbean, today announced that it intends to sell the assets held by Latin Power I and Latin Power II (Funds I & II). Funds I & II contain power generation assets in Jamaica, Mexico, Colombia and Peru totaling 398 MW of net equity in installed capacity. Funds I & II's assets include 36 MW of hydro-electric capacity and 362 MW of thermal capacity, and an associated portfolio of commercial arrangements ensuring a profitable and established cash-flow for investors. The Peruvian asset is a minority position while the rest represent control positions.

"As part of the prudent portfolio management of these Funds, we believe market conditions are favorable to launch a sale process for the assets in Funds I & II," said J. Scott Swensen, Chairman of CONDUIT. "Each of these investments represents a high quality asset with a unique position in its market place. For example, two of the companies are the lowest cost thermal generator in their respective countries and our Mexican portfolio represents the only privately owned hydro-electric generation in Mexico."

CONDUIT has retained BNP Paribas as exclusive financial advisor for this divestiture process. For inquiries please contact Jamie Morton at 212-841-3794 or via email at [jamie.morton@americas.bnpparibas.com](mailto:jamie.morton@americas.bnpparibas.com).

### **About Conduit Capital Partners**

Based in New York City, Conduit Capital Partners, LLC is a private investment firm focused exclusively on the independent electric power industry in Latin America and the Caribbean. Founded in 2003, the firm is managed by J. Scott Swensen and George Osorio, and has ten professionals. Conduit is investing its \$393 million Latin Power III fund, which is currently the largest private equity fund investing in the region.