



P R E S S R E L E A S E

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Contact:

Randy Wilkerson, Western Area Power Administration, 720-962-7056, wilkerson@wapa.gov

Kara Choquette, TransWest Express LLC, 303-299-1395, kara.choquette@tac-denver.com

WESTERN, TWE EXECUTE DEVELOPMENT AGREEMENT

FOR TRANSWEST EXPRESS TRANSMISSION PROJECT

LAKEWOOD, Colo. – A major milestone for the TransWest Express Transmission Project was reached today as Western Area Power Administration, a Federal power marketing administration within the United States Department of Energy, and TransWest Express LLC announced an agreement to fund the project's development phase.

The TWE Project development phase will determine the feasibility of constructing and operating a 725-mile, 600-kilovolt, direct current transmission line that would facilitate renewable energy delivery from Wyoming to the southwestern United States. The project would interconnect with the existing transmission grid near Rawlins, Wyo., and the Marketplace Hub, near Las Vegas, Nev.

In announcing the agreement, Western Administrator Tim Meeks said, "This agreement is a significant step for the TWE Project, which is intended to deliver reliable, cost-effective renewable energy from Wyoming to the major energy markets of the Southwest."

Meeks added, "I want to express my appreciation to TransWest Express and to my staff for all their dedication and hard work in bringing us to this point on the project."

"The TWE Project will create jobs, strengthen the nation's electrical grid, and add 3,000 megawatts of capacity for clean energy. Our effective, efficient collaboration will help Western and TWE achieve our common goal of delivering these important national benefits," said Bill Miller, president and CEO of TransWest Express LLC.

Western is providing its share of funding through the 2009 borrowing authority amendment to the Hoover Power Act. Under the terms of the development agreement, TWE and Western will each pay up to \$25 million to complete the development phase. If Western continues its participation in the

Western Area Power Administration annually markets and transmits more than 10,000 megawatts of power from hydroelectric powerplants owned and operated by the Bureau of Reclamation and the U.S. Army Corps of Engineers in 15 western and central states. It is part of the Department of Energy.

P.O. Box 281213 • Lakewood, CO 80228-2802 • Phone: 720-962-7050 • Toll Free: 1-800-982-4523
Fax: 720-962-7059 • E-mail: CorpComm@wapa.gov • Web site: <http://www.wapa.gov>

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project into the construction phase – a decision that will be made when the environmental analysis is complete – additional borrowing authority would be used to help fund the project.

Western and the U.S. Bureau of Land Management are joint lead agencies for the ongoing preparation of an Environmental Impact Statement for the TWE Project. The 90-day scoping period of the environmental analysis concluded April 4. It included 23 public open houses and solicited comments on issues, concerns and opportunities that should be considered in the analysis. The Draft Environmental Impact Statement is planned to be available for public comment in mid-2012, with a Final Environmental Impact Statement planned by 2013, and a Record of Decision by late 2013. Commercial operation would begin in late 2015 or early 2016.

For more information about the TransWest Express Transmission Project, visit Western's website at <http://ww2.wapa.gov/sites/western/recovery/project/Pages/TWE.aspx> and TWE's website at www.transwestexpress.net.

For more information on the TWE Project Environmental Impact Statement, visit the BLM's website at <http://www.blm.gov/wy/st/en/info/NEPA/documents/hdd/transwest.html>.

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TransWest Express LLC is a wholly owned affiliate of The Anschutz Corporation.

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