Renewable Energy
Transmission Company (RetCo) Inc.

Presentation to the

Nye County Transmission Workshop

The Solar Express 500kV Project

Beatty, Nevada **April 28, 2010**

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I. RetCo's management team

Michael Kahn:

Former Chair of the California Independent System Operator (CAISO);
Chair of the California Electricity Oversight Board;
Chair of California Green Team;
advisor to Governor Arnold Schwarzenegger;
advisor to Governor Grey Davis.

Stephen Burnage:

Former Senior Vice President of National Grid USA;
Led Frontier and later TransWest Express (WY-UT-NV) Projects;
Former CEO of Basslink (largest merchant project in the world);
Developed Transmission on six continents over twenty years;
Author of key report to Congress "The US Electric Grid".

Joe Walker:

Former Managing Director of J.P. Morgan.
Former Board member of Hertz Corporation.

II. The Solar Express 500kV Project

Northern terminal:

Armargosa Valley

- "Solar Park"
- BLM fast track
- 6,000MW permits filed
- world class solar developers
- many well advanced
- County highly supportive
- State highly supportive

Southern terminal:

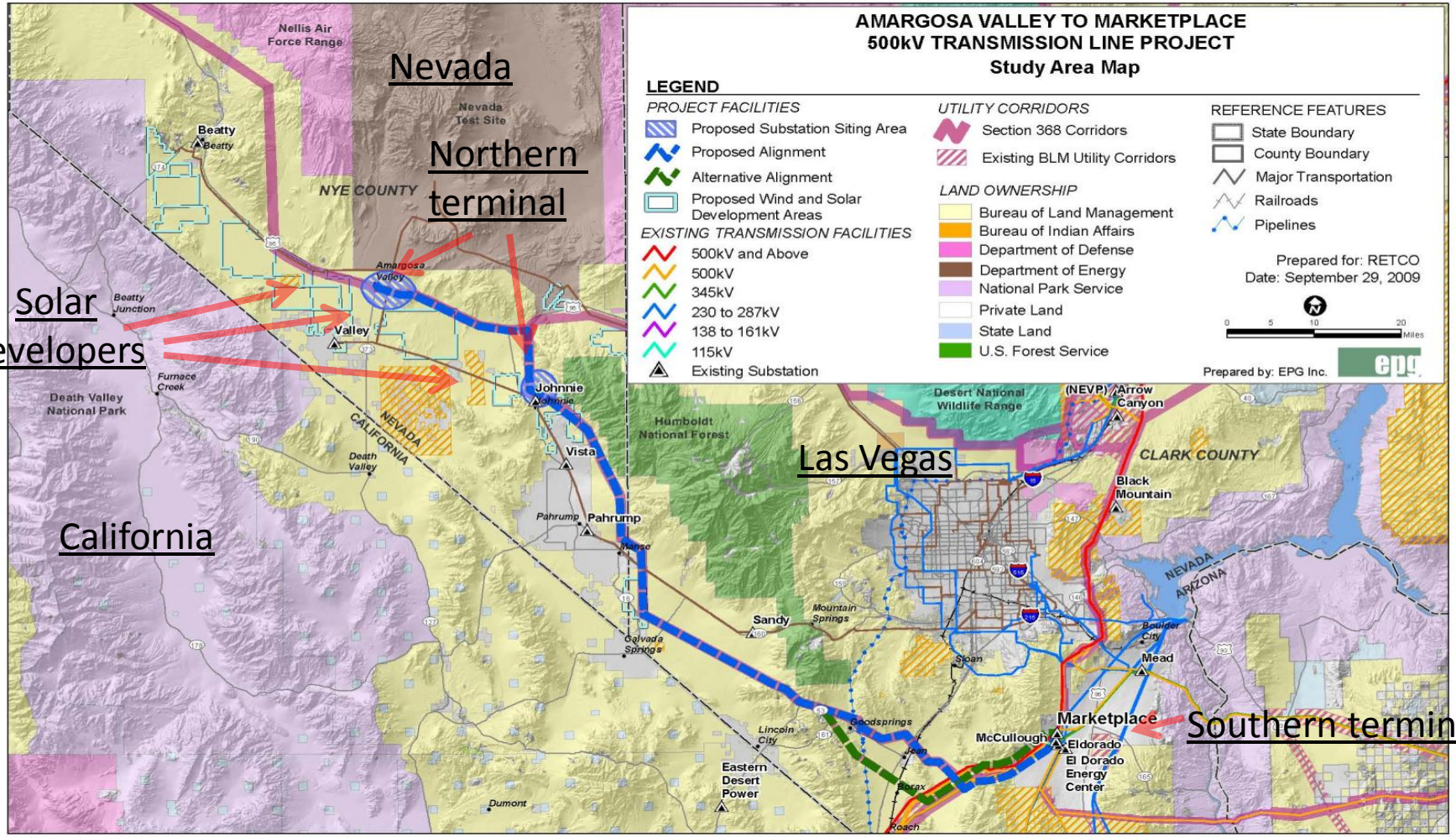
Eldorado/Marketplace/
McCullough
- H.V. substation complex

Connectivity to:
- CAISO delivery point
- LADWP delivery point
- Arizona utilities
- Nevada Power

Primarily aimed at:
- SCE / SDGE /PG&E RFP Processes

III. The Solar Express 500kV Project

- routing on Section 368 corridor



III. The Solar Express Project

- current status

<u>Business</u>

- eminently cost effective;
- focused on California RFP process – 2014 delivery;
- ongoing discussions with solar developers;
- discussions with CAISO on inter-connection.

<u>Engineering</u>

- building up design, cost data, to support business discussions;
- WECC phase 0 application pending.

<u>Permitting</u>

- routes examined through 2009; 299 filed with BLM, January 2010;
- feasibility study underway.

<u>Regulatory</u>

- evaluating regulatory options – generator lead or “merchant”?