

REYKJANES 3 & 4 - GEOTHERMAL EXPANSION:

- ✓ **Location:** Existing Reykjanes facility and steam field
- ✓ **Capacity & Production**
 - Reykjanes 3 – 50 MW high pressure turbine
 - Reykjanes 4 – 30 MW low pressure turbine
 - Total annual generation 687 GWh
- ✓ **Project ownership**
 - 75 % - Alterra Power Corp
 - 25% - Jarovarmi (Icelandic pension funds)
- ✓ **Permitting**
 - complete
- ✓ **Timeline:**
 - Begin Construction - 2Q 2012 E
 - On line - Reykjanes 3 - 4Q 2013 E
- Reykjanes 4 - 2Q 2014 E
- ✓ **Power Purchase Agreement**
 - By 2Q 2012 E

A high pressure 50 MW turbine for Reykjanes 3 is already on site, and the Reykjanes 4 will run on existing well field output utilizing a 30 MW low pressure turbine.

The Reykjanes geothermal power plant is located at the southwest tip of the Reykjanes peninsula, 55 km southwest of Reykjavík. The power plant and wells are accessible by all-season roads and the plant is connected to the Icelandic electrical transmission grid with a 220 kV transmission line.

