

“Aligning Green Power Partners with New
Renewable Energy Projects”

Paynesville Wind Farm



About Geronimo Wind



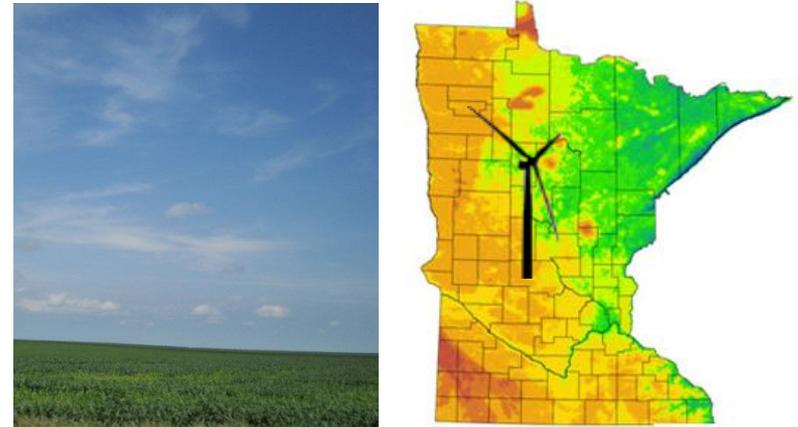
- Utility-scale wind energy developer
- Minneapolis headquarters
- Midwest focused
- Have developed 2 operating wind farms
- 200 MW PPA with Xcel Energy (largest wind buyer in the US) for project in Southwest Minnesota
- Strategic partnership with Enel Green Power
- The leading generator of renewable energy in the world.
- Over 600 plants in operation around the world with over 6,100 MW of capacity
- 2010 revenue of \$3.2 billion
- EBIDTA of \$1.9 billion
- Market capitalization of ~\$11.5 billion
- A majority owned subsidiary of Enel SpA with investment grade credit rating of "A-"*

Geronimo's strategic partnership with EGP provides vast experience and capitalization capabilities

*Credit rating from Standard & Poor's for Enel Green Power's majority owner and parent company Enel SpA for long term corporate credit rating, short term corporate credit rating for Enel SpA is "A-2"

The Paynesville Wind Farm

Project Attributes	
Location	Central Minnesota
Size	50-95 MW (200,000-375,000 MWh)
Net Capacity Factor	40%
Permitting	All Major Permits Complete
Electric Grid Interconnection	All studies complete, agreement expected to be finalized Q4 2011



Project Location: Stearns County, Minnesota

The Paynesville Wind Farm is located in central Minnesota, on a rise between the Sauk and Crow Rivers. The area is predominantly cropped fields with some interspersed prairie plant communities. The Paynesville Wind Farm has 11,800 acres under signed lease and benefits from a strong and excited landowner community.

Other Projects

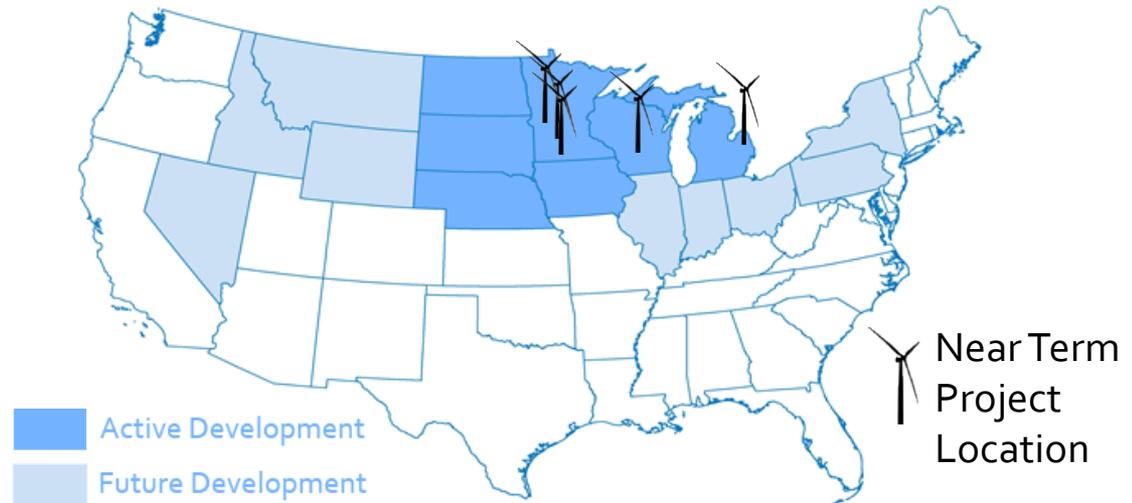
Near Term Project Opportunities

Minnesota
Michigan
Wisconsin

Longer Term Project Opportunities

Iowa Ohio
Nebraska Pennsylvania
New York South Dakota
North Dakota

Geographic Development Focus



Project	Size	Location	NCF	Date of Operation
Black Oak	40-80 MW	Central MN	42%	Dec. 31 st , 2012
South Fork	20 MW	South West MN	41%	Dec. 31 st , 2012
Apple Blossom	120 MW	Eastern MI	38%	Dec. 31 st , 2012
Wood Violet	50 MW	Southern WI	35%	Dec. 31 st , 2012

Proposed Transaction Structure

- Simple structure with no change to current operations
 - No physical power delivery
 - No change to current utility relationship / process
 - Still fully “green”
 - All RECs delivered to customer
- Financially Sound
 - Zero Capital Investment
 - Small cost at start-up
 - 4-5 year payback period
 - Strong IRR over time (20%+)

Summary

- Benefits of buying wind power
 - Hedge against increasing power prices
 - Makes power prices more stable & predictable
 - Strong underlying investment
 - Timely opportunity due to expiring incentives and low costs of equipment
- Why buy from Geronimo
 - A leading wind developer with the experience necessary to get things done
 - Partnered with Enel Green Power, the largest renewable energy producer in the world → capital and expertise to deliver
 - Flexible solutions and structures customized to fit customer need
 - Size (50,000 – 1,000,000 MWh per year)
 - Locations throughout the Midwest available
 - Attractively priced to minimize cost

Contact

Blake Nixon
President
blake@geronimowind.com
C 612.730.3944

Charlie Daum
Director of Business Development
charlie@geronimowind.com
C 612.203.9023

Drew Terwilliger
Associate
drew@geronimowind.com
C 612.716.1615

Jimmy Sharpe
Associate, Business Development
jimmy@geronimowind.com
C 612.203.8402

*Geronimo Wind Energy
7650 Edinborough Way
Suite 725
Edina, MN 55435
P 952.988.9000
F 952.988.9001*

www.geronimowind.com