

## Examples of GeothermEx's Experience with Geothermal Project Financing

Year	Developer	Project	MW Capacity	Amount (US\$)	Type of Financing	Lending Institution or Financing Manager
2008	Gürmat Elektrick Uretim A.S.	Germenick, Turkey	50	\$85,000,000	Non-Recourse Financing	West LB
2007	Ormat Nevada, Inc.	Desert Peak and Steamboat, Nevada	100	not published	Tax-Equity Swap	BNP Paribas and Capstar Partners Capital
2006	Ortitlán Limitada	Amatitlán, Guatemala	20	not published	Non-Recourse Financing	Banco Industrial, SA
2006	Calpine Corporation	The Geysers, California	750	\$2,000,000,000	Debtor-In-Possession Financing	Deutsche Bank and Credit Suisse First Boston
2005	OrCal Geothermal, Inc.	Heber, California	82	\$165,000,000	Senior Secured Notes	Lehman Brothers
2005	Puna Geothermal Venture	Puna, Hawaii	30	not published	not published	SE Finance Capital Corporation II (affiliate of Southern Company)
2005	Caithness Coso Funding Corporation	Coso, California	240	\$375,000,000	Senior Secured Bonds and Subordinated Secured Notes	Citigroup
2005	Caithness Dixie Valley, LLC	Dixie Valley, Nevada	50	not published	Non-Recourse Financing	John Hancock Financial, Prudential Capital Group
2005	Magma Nusantara Ltd.	Wayang Windu, Indonesia	110	not published	Senior Secured Bonds	Deutsche Bank AG
2004	Ormat Nevada, Inc.	Mammoth and East Mesa (California); Steamboat, Bradys Hot Springs and Desert Peak (Nevada)	203	\$190,000,000	Senior Secured Bonds	Lehman Brothers
1999	CE Generation LLC, Omaha, NE	Salton Sea, California	326	\$400,000,000	Senior Secured Bonds	Credit Suisse First Boston, Lehman Brothers
1999	Caithness Coso Funding Corporation	Coso, California (Acquisition from CalEnergy)	240	\$413,000,000	Senior Secured Notes	
1999	Geysers Power Company LLC	The Geysers, California (Calistoga)	80	\$52,800,000	Leveraged Lease Project Financing	Newcourt Capital
1998	Mandala Nusantara, Ltd	Wayang Windu, Indonesia	110	\$250,000,000	Non-Recourse Financing	Credit Suisse First Boston, Deutsche Morgan Grenfell
1998	Salton Sea Funding Corporation	Salton Sea, California (construction of Unit V (49 MW) and zinc-recovery facility)	49	\$285,000,000	Senior Secured Bonds	Credit Suisse First Boston, Goldman Sachs

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1998	Orzunil I de Electricidad, Limitada	Zunil, Guatemala (Zunil 1)	24	\$65,800,000	Non-Recourse Financing and Secured Loans	Commonwealth Development Corp., International Finance Corp., Scudder Latin American Power, Ormat Holdings
1997	CalEnergy International, Ltd.	Dieng Unit 2, Indonesia	73	\$109,000,000	Non-Recourse Financing	Credit Suisse First Boston
1997	CalEnergy International, Ltd.	Patuha Unit 1, Indonesia	74	\$184,150,000	Non-Recourse Financing	Credit Suisse First Boston
1997	Calistoga Geothermal Partners, LP	The Geysers, California	80	\$64,000,000	Non-Recourse Financing	Barclays Bank
1996	CalEnergy International, Ltd.	Dieng Unit 1, Indonesia	52	\$120,000,000	Non-Recourse Financing	Credit Suisse First Boston
1995	Coso Funding Corporation	Coso, California (Refinancing)	267	\$560,245,000	Senior Secured Notes	
1995	Salton Sea Funding Corporation	Salton Sea, California (Acquisition from Magma Power Company)	267	\$475,000,000	Senior Secured Bonds	
1993	OESI Power Corporation	Heber, California	42	\$90,000,000	Project Financing	G. E. Capital
1991	Beowawe Geothermal Power Company	Beowawe, Nevada	15	\$27,000,000	Non-Recourse Financing	Fuji Bank
1991	Freeport Minerals	The Geysers, California	365	\$255,000,000	Non-Recourse Financing	Deutsche Bank
1990	Ormat Energy Systems, Inc.	Soda Lake, Nevada	16	\$32,000,000	Fixed Secured Notes	Prudential Power Funding Associates
1990	Pacific Energy Company	Mammoth, California	43	\$100,000,000	Non-Recourse Financing	Swiss Bank Corporation
1990	Puna Geothermal Venture	Puna, Hawaii	43	\$100,000,000	Non-Recourse Financing	Credit Suisse
1989	Ormat Energy Systems, Inc.	Stillwater, Nevada	13	\$37,630,000	Non-Recourse Leveraged Lease Financing	Bankers Trust
1989	Comision Federal de Electricidad	Cerro Prieto, Mexico	620	\$240,000,000	Non-Recourse Financing	Salomon Brothers
1989	Mission Power Engineering Company	The Geysers, California (Aidlin)	25	\$59,400,000	Senior Notes	Prudential Power Funding Associates
1989	Ormat Energy Systems, Inc.	East Mesa, California (Ormesa IH)	10	\$31,800,000	Construction Financing	Bankers Trust

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1989	Ormat Energy Systems, Inc.	East Mesa, California (Ormesa IH)	10	\$29,750,000	Non-Recourse Leveraged Lease Financing	Bankers Trust
1988	California Energy Company	Coso, California (Navy I, Units 2 & 3)	54	\$90,000,000	Non-Recourse Financing	Credit Suisse
1988	California Energy Company	Coso, California (Navy II Project)	79	\$165,000,000	Non-Recourse Financing	Credit Suisse
1988	California Energy Company	Coso, California ( BLM Project)	78	\$165,000,000	Non-Recourse Financing	Credit Suisse
1988	Magma Power Company	Salton Sea, California	89	\$132,000,000	Non-Recourse Financing	JP Morgan
1988	Ormat Energy Systems, Inc.	East Mesa, California (Ormesa IE)	10	\$29,000,000	Non-Recourse Financing	Bankers Trust
1988	Ormat Energy Systems, Inc.	Stillwater, Nevada	13	\$36,000,000	Construction Financing	Bankers Trust
1987	California Energy Company	Coso, California (Navy I, Unit 1)	30	\$66,000,000	Non-Recourse Financing	Credit Suisse
1987	Geo East Mesa LP	East Mesa, California	37	\$96,000,000	Non-Recourse Financing	Credit Suisse
1987	Geothermal Resources International	The Geysers, California	130	\$60,000,000	Non-Recourse Financing	Morgan Guarantee
1987	Amedee Geothermal Venture	Amedee, California	2	\$3,600,000	Construction Financing	Rhode Island Hospital Trust
1987	Ormat Energy Systems, Inc. and Harbert Cogen, Inc.	East Mesa, California (Ormesa II)	20	\$70,000,000	Non-Recourse Financing	Bankers Trust
1987	Ormat Energy Systems, Inc. and Harbert Cogen, Inc.	East Mesa, California (Ormesa II)	20	\$66,000,000	Non-Recourse Leveraged Lease Financing	Bankers Trust
1987	Oxbow Geothermal Corporation	Dixie Valley, Nevada	50	\$110,000,000	Construction and Term Financing	Citicorp
1987	Oxbow Geothermal Corporation	Dixie Valley, Nevada	50	\$100,000,000	Syndicated Step-Up Amortizing Interest Rate Swap	Citicorp
1987	Northern California Power Agency	The Geysers, California	220	\$606,555,000	Public Power Revenue Bonds	Merril Lynch

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1986	Ormat Energy Systems, Inc.	East Mesa, California (Ormesa I)	30	\$49,980,000	Construction Financing	Bankers Trust
1986	Ormat Energy Systems, Inc.	East Mesa, California (Ormesa I)	30	\$50,000,000	Non-Recourse Financing	Bankers Trust
1985	Northern California Power Agency	The Geysers, California	220	\$475,940,000	Public Power Revenue Bonds	Merril Lynch
1984	Modesto Irrigation District	The Geysers, California	220	\$150,000,000	Public Power Revenue Bonds	Goldman Sachs, E.F. Hutton, Merrill Lynch
1984	Northern California Power Agency	The Geysers, California	220	\$400,000,000	Public Power Revenue Bonds	Merril Lynch
1983	Northern California Power Agency	The Geysers, California	110	\$90,000,000	Public Power Revenue Bonds	Merril Lynch
1983	Northern California Power Agency	The Geysers, California	110	\$30,000,000	Public Power Revenue Bonds	Merril Lynch
1982	Northern California Power Agency	The Geysers, California	110	\$15,000,000	Public Power Revenue Bonds	Merril Lynch
1981	Northern California Power Agency	The Geysers, California	110	\$40,000,000	Public Power Revenue Bonds	Merril Lynch