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Riverbank Power and enXco, an EDF Energies Nouvelles Company, enter Joint Venture to develop Pumped Storage Facilities

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Riverbank Power, a developer of pumped storage and run-of-river hydroelectric assets, announced today that it has entered into a joint venture agreement with enXco, an EDF Energies Nouvelles Company, to develop pumped storage facilities in North America.

“This joint venture represents a much-needed catalyst to continue renewable power development in North America and the involvement of an experienced company like enXco underscores the critical nature of grid scale storage,” commented John Douglas, President and CEO of Riverbank. “enXco’s view and experience of pumped storage certainly corroborates the necessity for a resurgence of this mature technology in North America if renewables are to achieve their meaningful objectives.”

“enXco has spent a significant amount of time rigorously evaluating the North American market for pumped storage solutions,” commented Tristan Grimbert, President and CEO of enXco. “Establishing a partnership with Riverbank represents an opportunity to further develop the potential for energy storage which is necessary to integrate renewable energy and provide much needed ancillary services. We are uniquely positioned to leverage our 25 years of IPP experience in the US along with EDF’s unmatched hydro technical expertise to address the need for storage in the US.”

The joint venture’s initial efforts will focus on large scale development in the Northwest region of the United States.

About Riverbank Power:

Founded in 2007 and based in Toronto, Canada, Riverbank Power is a developer, constructor and operator of run-of-river and pumped storage hydroelectric facilities in North and South America. With offices located in Portland, Oregon, Logan Utah, Rigby, Idaho, Toronto, Canada and Lima, Peru, Riverbank is well positioned to become a market leader in hydropower in North and South America. Riverbank's combined development capacity of over 500 MW of run-of-river and over 10,000 MW of pumped storage hydroelectric facilities represents one of the largest hydroelectric development pipelines in the World.

Additional information on Riverbank Power is available on the Company's website at www.riverbankpower.com.

About enXco, an EDF Energies Nouvelles Company:

enXco (www.enxco.com) – an EDF Energies Nouvelles Company (www.edf-energies-nouvelles.com) – develops, constructs, owns, operates and manages renewable energy projects throughout the U.S. For more than two decades, we have been a leader in wind energy, focusing on large-scale wind projects. Today, enXco's portfolio includes solar and biomass technologies in an effort to help drive our nation's transition to a sustainable energy economy. enXco is a significant owner and developer of wind-energy installations in the U.S. and is the leading third-party operations and maintenance provider for wind farms in North America.