



**Good Energies Capital Invests in
Natural Gas Developer Inflection Energy**

***Inflection Energy Will Accelerate Responsible
Natural Gas Development in the Northeastern U.S.***

New York, June 7, 2011 – Good Energies Capital, a leading global investor in renewable energy, today announced an investment in Inflection Energy, a natural gas exploration and development company. The investment will fund the growth and development activities of Inflection Energy and support a team who is committed to the safe and responsible production of natural gas in the northeastern U.S.

“We are delighted to partner with Good Energies Capital in their first investment in natural gas development” said Mark Sexton, Chairman & Chief Executive Officer of Inflection Energy. “Good Energies Capital is focused on investing in environmentally friendly companies that enable the deployment of cleaner fuel technologies, which compliments Inflection’s environmentally conscious development approach.”

Development of the Marcellus and other shales is a critical step towards U.S. energy security by diversifying away from foreign fuel supplies. Utilizing industry best practices will allow for the continued development of these resources with minimal environmental impact and provide economic benefits, including job creation for the local communities.

“We are bringing to bear some of the most stringent practices in the industry,” said Mr. Sexton. “We are actively working with key stakeholders, including land owners, regulators and industry groups to ensure we implement best practices to minimize the risk of an adverse impact to the environment and local communities’ quality of life. Furthermore, we are committed to sourcing local labor which brings jobs and economic benefits to the local communities. We continue to create new jobs in Pennsylvania and actively monitor the regulatory situation in New York.”

“We are excited to be partnering with Inflection to pursue responsible development of these critical natural gas resources in New York and Pennsylvania” said John Breckenridge, who leads Good Energies Capital. “Good Energies Capital is committed to the development of all types of clean energy. While we continue to aggressively invest in renewable projects and companies, we recognize the critical role of natural gas in firming renewable generation, and as the fuel that will provide a bridge to a carbon free electricity generation fleet.”

The broader energy market is currently being reshaped by a number of factors that relate directly to the continued progression towards a more sustainable energy mix. As renewable energy sources become a larger percentage of the U.S. electricity generation mix, there is a greater need for gas based electrical generation facilities that can be quickly dispatched to maintain supply and grid stability during fluctuations in renewable generation. The ability to extract vast natural gas reserves from the shales has transformed the energy industry by decoupling gas prices from



ever higher oil prices. Lower and less volatile gas prices enable significant switching from aging coal generation plants to new, cleaner-burning gas fueled plants. The resulting lower cost, cleaner electricity is a critical element in a more competitive economy, broader renewable deployment and healthier environment.

About Inflection Energy

Privately held Inflection Energy LLC, with offices in Denver and Pittsburgh, was founded in 2008, and is focused on the exploration and development of natural gas opportunities in the Appalachian region. The Inflection team is committed to protecting the environment and in minimizing surface disturbance when conducting natural gas activities on royalty owners' lands. Inflection meets or exceeds best-in-class standards when drilling and completing its wells, and highly value the company's relationships with landowners, communities, and governments, who are its partners in the efficient and orderly development of their natural resources.

About Good Energies Capital

Good Energies Capital is the North American development equity fund of Good Energies, a leading global investor in renewable energy and energy efficiency industries. Founded in 2001, Good Energies manages the clean energy portfolio of COFRA, a family owned and managed group of companies. Guided by the 3-P principle of People-Planet-Profit, Good Energies aims to bring financial success together with sustainable returns for the environment and for society.

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