

Champlain-Hudson Power Express

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For Immediate Release

Contact: Andrew Rush: (518) 618-1513, arush@mower.com
or John Lacey: (315) 413-4294, jlacey@mower.com

Thomas O’Flynn Named COO/CFO of Transmission Developers, Inc.

Former CFO of PSEG Will Help TDI Develop Innovative Energy Transmission Projects

Transmission Developers, Inc. (TDI), a company that develops innovative power transmission projects in an environmentally responsible manner, announced today that Thomas M. O’Flynn is joining the company as Chief Operating Officer and Chief Financial Officer. Mr. O’Flynn joins TDI with 24 years of experience in the power industry including eight years as Chief Financial Officer of the major utility Public Service Enterprise Group (PSEG) and 15 years as an investment banker to the sector.

Donald Jessome, President and CEO of TDI said, “We are extremely pleased that Tom is joining our leadership team. He brings an excellent breadth of corporate and financial industry experience that will help us develop several major projects at TDI, including the Champlain Hudson Power Express, a project that will bring new renewable energy into the New York and Connecticut markets.”

Mr. O’Flynn will also be acting as a Senior Advisor to The Blackstone Group, TDI’s lead investor, focusing on the firm’s efforts in the power and utility sector.

Mr. O’Flynn is a seasoned energy executive. From 2001-2009, he served as the Chief Financial Officer of PSEG, a New Jersey-based power and utility company with approximately 2.4 million utility customers, 16,000 megawatts of unregulated generation, and operator of a large transmission system in the PJM system. Mr. O’Flynn was responsible for a broad range of PSEG’s corporate and operating initiatives, and financial and strategic functions.

Mr. O’Flynn also served as President of PSEG Energy Holdings, a subsidiary that owned major electric distribution businesses in Chile and Peru and has approximately 2,600 megawatts of generation primarily in the United States.

From 1986 to 2001 Mr. O’Flynn was in the Global Power and Utility Group in the Investment Banking Division of Morgan Stanley, based in New York City. He served as a Managing Director for his last five years and as Head of the North American Power Group in 2000-2001. He was responsible for senior client relationships and led a number of large merger, financing, restructuring and advisory transactions.

Mr. O’Flynn graduated from Northwestern University in 1982 with a B.A., Economics and from the University of Chicago in 1986 with an MBA, Finance. Mr. O’Flynn served as a member of the Board of Directors of Nuclear Electric Insurance Limited from 2003-2009, as Chairman of the Finance Committee from 2007-2009. He is on the Boards of BrightSource Energy—a private solar thermal company, the New Jersey Performing Arts Center and the Newark Museum. Mr. O’Flynn resides in Summit, NJ with his wife and 12-year-old son.

TDI is a world leader in the development of HVdc transmission projects, with its current resources primarily focused on the Champlain Hudson Power Express (CHPE), a 2,000MW development in New York and Connecticut. For more information on TDI and CHPE please see www.transmissiondevelopers.com and www.chpexpress.com. Blackstone (NYSE:BX) is one of the world’s leading investment and advisory firms with total-earning assets under management of over \$90 billion. Further information is available at www.blackstone.com. ###