

For Immediate Release

December 14th, 2007

CIPCO BECOMES NEWEST ACES POWER MARKETING EQUITY MEMBER

Carmel, Indiana

ACES Power Marketing (APM) – a nationally recognized wholesale energy risk management and transaction execution service company – has a new equity Member: Central Iowa Power Cooperative (CIPCO). The CIPCO Board of Directors approved the APM membership on November 27th, and CIPCO—a long-time APM customer—officially became APM’s 16th Member on December 1st. This marks the 8th straight year of level or increasing ownership at APM, which began its operation in 1999 through the combined efforts of four Midwest power supply cooperatives. CIPCO’s membership gives the cooperative access to APM’s extensive suite of energy risk management and transaction execution services.

“This step in becoming a formal APM Member is an essential element in the execution of our overall business strategy,” said Dennis Murdock, CIPCO Executive Vice President and CEO. “We look forward to employing a broader array of APM services as we continue to enhance CIPCO’s competitive standing and financial strength.”

“It is exciting to enter 2008 with a new APM Member. CIPCO’s geographic location will compliment APM’s operations and will create new opportunities for both organizations,” said David J. Tudor, APM’s President and CEO.

“We’ve been pleased to serve CIPCO as a customer, and we look forward to continuing to provide CIPCO with high quality energy risk management services,” said Jeff Hume, APM Director of Business Development. Hume added that as an APM Member, CIPCO will be better positioned to economically avail itself of APM services that the cooperative was not taking as a customer.

“This is a very timely decision on our part,” said Craig Fricke, CIPCO COO and Vice President of Business Operations. “Ultimately, we found the APM membership proposition compelling. As a Member, we will have access to a comprehensive menu of energy risk management services at cost. Additionally, this approach will augment our initiatives to further diversify and expand CIPCO’s electric supply portfolio, in terms of both traditional and renewable energy resources, to meet the growing needs of our member cooperatives.”

Central Iowa Power Cooperative (CIPCO) is Iowa’s largest generation and transmission cooperative serving 13 member-owned electric cooperatives and associations in the state of Iowa. CIPCO’s service territory stretches 300 miles diagonally across the state from the Mississippi River on the east to Shenandoah in the southwest. CIPCO’s member distribution cooperatives deliver power in 58 of Iowa’s 99 counties to a variety of customers including

farmsteads, industrial parks, commercial businesses, urban residences and manufacturers. CIPCO and its member cooperatives provide electrical service to approximately 312,000 Iowans.

APM's business strategy is unique in the energy marketing and trading industry. It operates as an energy risk management and hedge manager, developing strategies, implementing trading controls, and managing transaction execution for multiple entities as their legal agent. APM's business process allows its customers to actively participate in the hedging strategy by collectively utilizing APM's infrastructure and resources to assess risks and execute specific, customized portfolio strategies. APM does not transact for its own account, nor does it speculate in the market for its owners or customers.

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