

For Immediate Release

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OWENSBORO MUNICIPAL UTILITIES SIGNS CONTRACT WITH ACES POWER MARKETING APM to Provide Extensive Suite of Services as OMU Transitions Out of Full Requirements Deal

Carmel, Indiana – Owensboro Municipal Utilities, the largest municipal electric and water utility in the State of Kentucky, in recognition of its transition from a full-requirements customer of E.On U.S. to a transmission service customer, has signed a contract with ACES Power Marketing for APM to provide an extensive suite of energy risk management services—including day-ahead and real-time load and resource management, forward planning and marketing, settlements, risk management and monitoring, credit management and advisory services.

APM has begun implementation activities and will commence provision of these services on May 17th, 2010.

"As we prepare to enter a new era in the life of our utility, Owensboro Municipal Utilities is pleased to partner with APM. The partnership, we feel, will not only benefit OMU, but, first and foremost, our customers," Stanley K. Conn, General Manager, said.

"A key part of our growth strategy has been to seek out municipal utilities that face changing circumstances and that may not have the in-house resources they need to effectively manage their power supply portfolio," said David J. Tudor, President and CEO of APM. "Our goal is to serve as an extension of OMU's staff. We look forward to helping OMU in the same manner that we have helped several other municipal utilities around the country."

About Owensboro Municipal Utilities

Owensboro Municipal Utilities, with more than 26,000 electric and 24,000 water customers, is organized into four operating divisions: Elmer Smith power plant, Engineering & Operations, Water Production, and Customer Service Center. OMU owns and operates the Elmer Smith power station which consists of 2 coal-fired units totaling 416 MW and they have a current peak load of 203.4 MW (2008).

Owensboro residents voted overwhelmingly in 1895 to start their own electric system. Power was generated from the city's first power plant on December 31, 1900. In November of 1900, residents also voted to build their own deep well water utility which went into operation in 1906. The city-run electric and water systems operated independently until 1940 when they were combined into the present day OMU. In 1997, the municipal utility began offering telecommunications services to commercial and industrial customers in their community.

Questions for OMU can be directed to Sonya L. Dixon, Public Relations and Communications Specialist, at 270-926-3200 ext. 336 or dixonsl@omu.org.

About ACES Power Marketing

ACES Power Marketing, headquartered in Carmel, Ind., began its operations in February of 1999, and is owned by 17 power supply cooperatives. It also provides services to over 30 customers including cooperatives, municipals, irrigation and public water agencies, financial institutions, industrial companies and independent power producers.

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.

Questions for ACES Power Marketing can be directed to John Sturm, Vice President of Corporate Development, at 317-344-7034, via e-mail at johnst@acespower.com, or on the web at www.acespower.com.

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