



**J-POWER USA
Development Co., Ltd.**

For Immediate Release

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J-Power Closes Acquisition of 62% Ownership Interest In 830 MW Tenaska Frontier Energy Project

CHICAGO, Ill. (May 23, 2006) - Chicago area-based J-POWER USA Development Co., Ltd. has closed its acquisition of 62% of the ownership interests in Tenaska Frontier Partners, Ltd. (Tenaska Frontier), a power generation project located near Shiro in Grimes County, Texas. The project sells its entire 830-megawatt (MW) output to Exelon Generation Company, LLC.

“J-POWER USA is extremely excited about the Tenaska Frontier project as it is our first acquisition in the U.S. power market and the opportunity to work with a premier developer like Tenaska. The ownership position in excess of 510 MW will allow a solid platform for our continued growth in the U.S. power market,” said John Salyer, J-POWER USA’s President and CEO. “The Tenaska Frontier project fits well with our overall strategy of owning high quality assets with long term contracts in the U.S. wholesale power market.” Dexia Global Structured Finance served as the financial advisors to J-POWER for this transaction.

The Tenaska Frontier project was developed by Tenaska, Inc. (Tenaska), an Omaha, Nebraska developer. The project utilizes state of the art combined-cycle, gas turbine technology including three General Electric (GE) Frame 7FA gas turbines and a GE steam turbine. The project is managed and operated by affiliates of Tenaska.

“This acquisition is a tremendous first step in the execution of our U.S. strategy and we look forward to our continuing success in the United States wholesale power market,” said Yoshihiko Nakagaki, President of J-POWER, Tokyo.

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