



J-POWER USA
Generation, L.P.

For Immediate Release

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J-POWER Completes Acquisition of Two Long Island, NY Generating Facilities from PPL Corporation

CHICAGO, Illinois, February 26, 2010 – J-POWER USA Generation, L.P. (“J-POWER USA Generation”), the 50:50 joint venture company of J-POWER USA Investment Co., Ltd., an affiliate company of J-POWER USA Development Co., Ltd. (“J-POWER USA”), and the John Hancock Life Insurance Company (“John Hancock”), has acquired two power plants in Long Island, NY from PPL Corporation (“PPL”). J-POWER USA Generation has acquired 100% of the interests in PPL Shoreham Energy, LLC, the owner of the 79.9 MW oil-fired simple cycle Shoreham facility located in Brookhaven, NY and 100% of the interests in PPL Edgewood Energy, LLC, the owner of the 79.9 MW natural gas-fired simple cycle Edgewood facility in Brentwood, NY; both assets are fully contracted to the Long Island Power Authority (“LIPA”).

J-POWER USA Generation has invested in 8 U.S. power generating facilities totaling approximately 2,540 MW in net equity. “The acquisition of Shoreham and Edgewood is consistent with our strategy of investing in and developing well-structured and high quality contracted power generating facilities,” stated John Salyer, President and CEO of J-POWER USA. “Shoreham and Edgewood complement J-POWER USA Generation’s existing portfolio, which includes two assets on Long Island,” Salyer continued. “We believe that the Long Island power market offers attractive long term fundamentals.”

Mizuho Corporate Bank, Ltd. provided the acquisition financing, acting as sole lead arranger and underwriter. Dexia Global Structured Finance served as financial advisor and Baker & McKenzie served as legal advisor to J-POWER USA Generation in connection with the acquisition and the financing.

About J-POWER USA

J-POWER USA Development Co., Ltd. is a wholly owned subsidiary of J-POWER North America Holdings Co., Ltd. which is a wholly owned subsidiary of Electric Power Development Co., Ltd. ("J-POWER") with headquarters located in Tokyo, Japan. J-POWER USA has a long-term strategy to acquire, develop, finance and operate power generation facilities in North America and has assembled a team of power professionals headquartered in the greater Chicago area with a proven track record of completed acquisitions and business success in the IPP sector.

J-POWER stock is listed on the Tokyo Stock Exchange. In the fiscal year ending March 2009, J-POWER had revenues of U.S. \$7.2 billion and assets of approximately U.S. \$20.4 billion. With approximately 20,500 megawatts of net ownership, J-POWER is one of the world's largest independent generators of electricity, owning 67 power plants in Japan with total generation of approximately 17,000 megawatts of installed capacity, and 25 international IPP investments totaling approximately 3,500 megawatts of net installed capacity.

About John Hancock and Manulife Financial Corporation

John Hancock is a unit of Manulife Financial Corporation, a leading Canadian-based financial services group serving millions of customers in 22 countries and territories worldwide. Operating as Manulife Financial in Canada and in most of Asia, and primarily as John Hancock in the United States, Manulife Financial Corporation offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were \$440 billion (US\$420 billion) as at September 30, 2009.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife Financial can be found on the Internet at www.manulife.com.

The John Hancock unit, through its insurance companies, comprises one of the largest life insurers in the United States. John Hancock offers a broad range of financial products and services, including life insurance, fixed and variable annuities, fixed products, mutual funds, 401(k) plans, long-term care insurance, college savings, and other forms of business insurance. Additional information about John Hancock may be found at www.johnhancock.com.