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NEWS RELEASE

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NAES CORPORATION ACQUIRES PUREENERGY LLC

ISSAQUAH, WA – NAES Corporation, a broad-based provider of plant operations, maintenance, fabrication, construction, engineering and technical services, has acquired PurEnergy LLC, an operations and asset management firm that provides services to power plant owners and lenders to assist in managing their power-generating assets while optimizing the economic benefit.

“PurEnergy further strengthens the breadth and depth of our capabilities to operate and add commercial value to power-generating assets.” said Robert E. Fishman, President and CEO of NAES. “The group has deep expertise in optimizing reliability and efficiency, making the best decisions on capital improvements and protecting the owner’s investment.”

NAES Chief Operating Officer Tom Bartolomei added, “Integrating PurEnergy with our Power Services group will augment both our plant operations and our technical/financial advisory services business units. It will add a layer of expertise in working with financial covenants, fuel supply chains and power purchase agreements that we have not previously offered.”

Don Scholl, President of PurEnergy, said, “We’re excited to join the NAES family and fill a critical niche in their service platform. Our cost-control philosophy incorporates incentives that align the interests of the owner with those of the operator. We look forward to continuing our 20-year heritage of best practices and owner satisfaction as part of NAES.” PurEnergy will keep its headquarters and continue its operations in Syracuse, N.Y., and will continue to do business under the PurEnergy LLC name.

[About PurEnergy](#)

PurEnergy is a dynamic company founded on a synthesis of talented and seasoned individuals who have a wealth of experience in the energy industry: people who know how to turn around troubled energy assets and enhance solid performers. Whether analyzing off-take arrangements, property tax assessments, permitting issues, credit facilities or operational reliability – PurEnergy has the know-how to make projects work most efficiently.

About NAES

An independent services company, NAES is dedicated to delivering value to facilities across the power generation, oil & gas, petrochemical, pulp & paper, and manufacturing industries. The company draws on its deep experience in operations, maintenance, fabrication, construction, engineering, and technical support to build, repair, and operate plants that run safely, reliably, and cost-effectively. In addition to PurEnergy, the NAES family of companies now includes Greenberry Industrial, Olsson Industrial Electric, NAES Power Contractors and E3 Consulting.

NAES is a wholly owned subsidiary of ITOCHU Corporation. With operations in over 80 countries covering a broad range of industries, ITOCHU ranks among the world's largest corporations.

