

The Bullard Energy Center, LLC (BEC), a Delaware limited liability company, is a privately funded enterprise whose sole purpose is to supply peak and intermediate power to the electrical grid under a 20-year power purchase agreement with Pacific Gas and Electric (PG&E). Aside from this contract, PG&E and BEC have no financial relationship, asset ownership or otherwise. All financial risks associated with the construction and operation of BEC will rest on its owners. The total cost of BEC is expected to be in excess of \$170 million.

