

## **The D. E. Shaw Group Invests in The ERORA Group**

**LOUISVILLE, KY - October 18, 2006**—The ERORA Group, LLC (“ERORA”), an owner and developer of coal gasification projects, announced today that it has closed a transaction with global energy financier the D. E. Shaw group, securing up to \$500 million in equity commitments to capitalize ERORA and pursue continued development of ERORA’s portfolio of electric generation projects.

Formed to develop coal and gas powered generation facilities, ERORA is a leader in the commercialization of coal gasification.

The funding will be used to support continued development and construction of ERORA’s portfolio, including the 773 MW (gross) Cash Creek co-production project in Henderson County, Kentucky, and to allow ERORA to pursue additional opportunities.

Coal gasification technology reduces dependence on foreign sources of energy in an environmentally-responsible manner.

### About The ERORA Group

The ERORA Group is a privately owned company headquartered in Louisville, KY. The company’s efforts are focused on coal gasification. ERORA's management has more than 60 years of combined industry experience and extensive background in utility management, energy marketing and generation asset development.

### About the D. E. Shaw Group

The D. E. Shaw group is a global investment and technology development firm. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff. The D. E. Shaw group encompasses a number of closely related entities with approximately 1000 employees, \$25 billion in aggregate investment capital, and offices in New York, London, Silicon Valley, Houston, Kansas City, San Francisco, the Washington D.C. area, and Hyderabad, India.

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