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NOTE TO EDITORS: General Compression technology video available at <http://www.generalcompression.com> (*link revised 04.08.10*)

GENERAL COMPRESSION CLOSES ON \$17 MILLION OF FINANCING COMMITMENTS TO BUILD UTILITY-SCALE ENERGY STORAGE SYSTEM

GCAEST™ *compressed air technology provides bulk electricity
storage without using fossil fuels*

NEWTON, MA, February 23, 2010 – General Compression, Inc. (“GC”), a Massachusetts company developing an innovative compressed air energy storage system, today announced it has closed over \$17 million in commitments to its Series A round of funding. Led by US Renewables Group (“USRG”) of Santa Monica, CA, and joined by Duke Energy of Charlotte, NC, the financing will support development of a first commercial scale unit and a series of storage projects thereafter.

With this funding, GC intends to build and install its first full-scale General Compression Advanced Energy Storage (**GCAEST™**) unit in 2010. The **GCAEST™** units have a nominal size of 2 MW and feature a roundtrip electrical efficiency in excess of 70%. Unlike conventional turbomachinery-based compressed air energy storage, **GCAEST™** consumes no fuel and emits no carbon. **GCAEST™** technology can increase utility reliance on renewables, eliminate wind power curtailment, enhance transmission utilization, and make dispatchable renewable power available to customers.

GC and its partners plan to develop both integrated wind/storage projects and standalone power storage projects, including a first commercial project in 2011. **GCAEST™** projects can be sited near existing wind farms, or other generating sources, to more effectively utilize existing transmission lines. Storage facilities can be built in arrays of modular **GCAEST™** units, from 2 MW to 1,000s of MWs, optimized by the profile of regional power demand.

“We are delighted to welcome our new investors USRG and Duke Energy, and we couldn’t ask for better strategic and financial partners to help bring our efficient energy storage projects to market. Coupling intermittent wind generation with GC’s long-duration storage capability will facilitate massive growth in the next phase of wind energy development. The product of our integrated wind and storage projects is

Dispatchable Wind™... wind energy on demand,” said Eric Ingersoll, CEO of General Compression.

“We are very pleased to invest in a company that will help to fundamentally change the way wind power generation is perceived today. GC’s management team, along with key strategic partners, has a clear vision and a well-structured plan to deploy Dispatchable Wind™ projects on an accelerated schedule,” said Scott Gardner, Managing Director of USRG.

“We believe this technology can have a significant impact on the rapidly growing wind industry, which will allow Duke Energy and others to develop cost-competitive and low-carbon solutions to meet the power needs of the world’s electric systems,” said Wouter Van Kempen, president of Duke Energy Generation Services, the Duke Energy business unit that oversees wind operations.

Founded in 2006, GC has made patent-pending advancements in the fields of isothermal compression and expansion to provide utility-scale storage for clean energy sources such as wind and solar. Company founders Eric Ingersoll, David Marcus, and Michael Marcus launched GC with a vision of creating Dispatchable Wind™ to integrate low-cost bulk storage with wind farms to eliminate the issues of intermittent power generation. The company’s technology and projects are designed to set clean, domestic wind power on a path to become the dominant electric power generation source in the United States.

About General Compression

General Compression, Inc. is developing a near-isothermal compressor/expander module to create 2 MW to 1,000 MW, 8 to 300 hour discharge, compressed air energy storage (CAES) projects. General Compression Advanced Energy Storage (**GCAES™**) projects enable renewable generators to output energy to almost any power curve required by a customer. The **GCAES™** system is designed to use the same well-defined geologic storage features that have been targeted by traditional CAES projects and the natural gas industry, including salt formations, saline aquifers and depleted gas fields. **GCAES™** units require no fuel to turn stored air into power — reducing operating and permitting costs compared to other CAES technologies, and expanding the number of potential project sites. GC can be found on the web at www.generalcompression.com.

For additional information, please contact David Marcus, President, at 617-559-9999.

About US Renewables Group (USRG)

US Renewables Group is one of the largest private equity firms focused exclusively on investing in renewable power, biofuels and clean technology infrastructure. USRG was founded in 2003 and has mobilized over \$750 million of capital commitments to invest in

renewable energy projects.

In addition to project investing, USRG has made strategic investments in companies that support the renewable energy industry and companies that scale proven technologies for commercial applications. USRG has made 19 diversified investments across three funds. USRG has offices in Los Angeles and New York. More information about the company is available at: www.usregroup.com.

About Duke Energy

Duke Energy, one of the largest electric power companies in the United States, supplies and delivers electricity to approximately 4 million U.S. customers in its regulated jurisdictions. The company has approximately 35,000 megawatts of electric generating capacity in the Midwest and the Carolinas, and natural gas distribution services in Ohio and Kentucky. In addition, Duke Energy has more than 4,000 megawatts of electric generation in Latin America, and is a joint-venture partner in a U.S. real estate company.

Headquartered in Charlotte, N.C., Duke Energy is a Fortune 500 company traded on the New York Stock Exchange under the symbol DUK. More information about the company is available at: www.duke-energy.com.