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Taylor-DeJongh Closes \$2.2 Bn worth of Turkey Power Projects.

Washington, DC - In September, Taylor-DeJongh concluded two years of structuring and negotiations of financing, acting on behalf of the U.S. Ex-Im Bank as the lead arranger and provider of almost \$1 Bn of debt for the three InterGen Energy and Enka gas-fired IPPs at Gebze, Adapazzari and Izmir, Turkey. The projects are all structured legally as "BO" or "Build-Own" power projects under Turkey's complex array of legal structures for private sector participation in the power sector. The sponsors chose U.S. Ex-Im Bank as the lead arranger and primary debt provider in the fall of 1998. No other financial institution in the world had available capacity in the amounts that the sponsors needed in order to close the three projects, in the time frame that was required under the Government of Turkey's bidding requirements. All three projects total 3300 MW in capacity.

These projects mark another milestone in the long track record of successful project financings in Turkey by Taylor-DeJongh, as the firm and its professionals have been closely involved with two prior closed BOT power projects and have advised many developers in bids for TORs and for BOT power projects in Turkey. The firm has also been deeply involved in gas pipelines within and to Turkey.

Taylor-DeJongh, Inc. is an international project development and finance company with over 20 years of international experience and over \$20 Bn of projects financed. Power, oil & gas, telecommunications, infrastructure development and privatizations are the focus of company's financing activities. The company is headquartered in Washington, DC with branch offices in London and Cairo and affiliated offices in Bahrain, Madrid and Buenos Aires. Taylor-DeJongh, Inc. is an international project development and finance company with over 20 years of international experience and over \$20 Bn of projects financed. Power, oil & gas, telecommunications, infrastructure development and privatizations are the focus of company's financing activities. The company is headquartered in Washington, DC with branch offices in London and Cairo and affiliated offices in Bahrain, Madrid and Buenos Aires.

International Project Development, Debt & Equity Financing