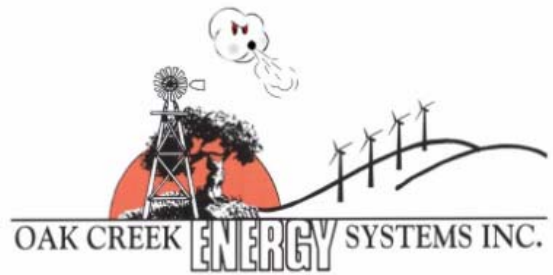


# Marubeni

News Release



**FOR IMMEDIATE RELEASE**

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## ***Marubeni Corporation of Japan to invest \$16.6 million in California Wind Developer Oak Creek Energy Systems***

*Marubeni to provide funds to support leading California developer's wind energy projects*

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**Tokyo, Japan and Escondido, CA - Monday, December 3, 2007** – Oak Creek Energy Systems, Inc., announced today that it has received approval by a majority vote of its shareholders to allow Marubeni Corporation of Japan (MARUBENICORP 8002) to acquire a controlling interest. The transaction will occur through a \$16.6 million equity investment in Oak Creek Holdings, Inc., a newly formed parent holding company. Oak Creek, a leading California renewable energy company in development, construction and operation of wind energy projects, will also enter into a Development Agreement which will give it the opportunity to be Marubeni's exclusive wind energy development partner for North America.

Oak Creek is one of the longest-running wind energy generators in the Tehachapi region of Southern California and currently has more than 5,000 MW of wind energy projects in its development pipeline in the US Southwest. Significant among them is the Alta Wind Energy Center project in Kern County, California. Development there is being undertaken by Alta Innovative Power Company LLC, Oak Creek's joint venture with Allco Finance Group of Sydney, Australia.

When completed, the Alta Wind Energy Center will provide the generation capacity for a 1,550 MW power purchase agreement with Southern California Edison. The SCE contract, announced in late 2006, is equal to two major power plants for the energy-hungry Southern California region. It is considered to be one of the largest contracts of its type in the country. The Alta Wind Energy Center will be constructed over several years as transmission capacity becomes available from the Tehachapi Renewable Transmission Project. In addition, the Alta joint venture is also currently constructing the Alite Wind project in Mojave, a 24 MW project that will sell energy to California Portland Cement Company for consumption by its Mojave cement plant.

"This is a great and unique opportunity," said Kenji Natori, General Manager of the New Technology & Renewable Energy Department of Marubeni. "Our investment will help Oak Creek fulfill its development obligations resulting from the groundbreaking 1,550 MW Southern California Edison power purchase agreement and aggressively pursue its plans for development of wind projects throughout North America," he added.

The investment in Oak Creek will also provide Marubeni with a wind energy resources footprint in the rapidly growing North American renewable power market, and achieve Marubeni's commitment as a good corporate citizen to promote conservation of the global environment.

"Wind energy is the most important technology in renewable energy generation. It's a proven winner for generators and customers. This deal represents a unique combination of international expertise and capital engaging in the California and the North American markets," said Niels Rydger, Chairman & CEO of Oak Creek.

"We will set a new standard for large utility-grade wind energy products – and we are setting the bar high," said Hal Romanowitz, President and COO of Oak Creek. "We are excited for this collaboration."

The transaction has been structured as a reorganization, pursuant to which Marubeni will purchase Series A Preferred Stock and warrants of Oak Creek Holdings, Inc. for an aggregate purchase price of \$16.6 million, or \$16.29 per share, representing approximately 55.4% of the outstanding shares, on a fully diluted basis. Existing shareholders of Oak Creek will exchange their common stock on a one-for-one basis in the merger for shares of common stock in the new parent holding company. In connection with the transaction, Oak Creek will repurchase shares currently held by its largest shareholder which are valued at \$3.8 million and represent approximately 24% of Oak Creek's outstanding shares. The transaction is subject to a number of standard closing conditions as well as dissenters' rights of Oak Creek shareholders.

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#### **About Marubeni Corporation:**

Marubeni is one of the leading Japanese trading firms and operates in various industries from textile to exploration of natural resources. Among 11 business divisions in Marubeni's organization, the Power Division is one of its core divisions and the investment in overseas independent power generation projects is identified as a Growing Core Business. Marubeni's Power Project Division investments include 18,523 MW of Domestic and Overseas Projects, including wind energy projects.

#### **About Oak Creek Energy Systems:**

Oak Creek is located in Mojave, California and is a wind energy pioneer, beginning with one of the first wind farms built in California in early 1982. The company has long played an active role in the wind energy industry and has worked to advance major transmission improvements to the Tehachapi area, which will also provide major benefits to the California power grid. This cutting edge project is a natural extension of its pioneering wind energy expertise.