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****NEWS RELEASE****

FOR IMMEDIATE RELEASE
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Forbes Magazine Names Poseidon Resources One of Top 100 'Going Green' Companies

Carlsbad, CA ó Poseidon Resources, Inc. announced today that it has been recognized as one of the United States' top 100 companies that are "Going Green" by *Forbes Magazine*. Last year, Poseidon announced its heralded Carlsbad seawater desalination plant will be the first major infrastructure project in the state to voluntarily eliminate its carbon footprint.

"Poseidon's voluntary commitment to reduce greenhouse gas emissions is unprecedented," said Poseidon Resources Vice President Peter MacLaggan. "We have taken a bold step into uncharted territory and we hope our example will help set the tone for the implementation of AB32, California's ground-breaking Global Warming Solutions Act," said MacLaggan.

The Carlsbad desalination facility does not emit greenhouse gases, but it does use electricity to desalt seawater. To address the plant's energy consumption, Poseidon's Climate Action Plan applies rigorous, internationally accepted protocols adopted by the state's Climate Action Registry to measure the Carlsbad plant's "carbon footprint" ó the amount of carbon dioxide released into the air from the power generation sources that will supply electricity to the facility.

By producing potable water locally, Poseidon will replace significant amounts of water now pumped into the region from other parts of the state. Water from the desalination plant will provide direct, one-to-one replacement of water to meet the requirements of local water agencies, thus eliminating the need to import 56,000 acre feet of water into the region.

To completely eliminate its remaining carbon footprint, the desalination plant will utilize the highest efficiency equipment and incorporate green building standards in the project design; obtain a portion of the energy required for the project from solar power generation and other renewable sources; plant trees and restore wetlands to sequester carbon; purchase carbon offsets and/or acquire renewable energy credits.

"Poseidon's voluntary commitment to make its Carlsbad seawater desalination project carbon neutral is exactly the kind of environmental leadership we need from companies doing business in California," said Irene Stillings from the California Center for Sustainable Energy.



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operation of one of the most important water infrastructure
global warming. We're honored that *Forbes Magazine* has
recognized our efforts by putting us on their Top 100 Going Green list, closed MacLaggan

Poseidon was also honored in February with an Environmental Spirit Award from the Carlsbad Chamber of Commerce for its outstanding commitment to building one of the most environmentally sophisticated seawater desalination facilities in the country. In 2006, Poseidon won the prestigious Excellence in Environmental Engineering Award from the American Academy of Environmental Engineers and the 2006 Global Grand Prize for Applied Research from the International Water Association for their desalination pilot plant which has been operating on site since 2003.

Once constructed, the \$300 million seawater desalination plant will provide enough high-quality drinking water for 300,000 San Diegans annually. Project construction is scheduled to begin later this year.

Poseidon Resources specializes in developing and financing water infrastructure projects, primarily seawater desalination and water treatment plants. These projects are implemented through innovative public-private partnerships in which private enterprise assumes the developmental and financial risks. For more information on Poseidon Resources and the Carlsbad desalination plant visit our website at www.carlsbad-desal.com.

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