



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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**CALPINE IS FIRST INDEPENDENT POWER PRODUCER TO CERTIFY AND PUBLICLY REPORT GREENHOUSE GAS EMISSIONS**

LOS ANGELES, California – Calpine Corporation (NYSE: CPN) has successfully certified its greenhouse gas (GHG) emissions inventory with the California Climate Action Registry (Registry), becoming the first independent power producer to earn the distinction of *Climate Action Leader*<sup>™</sup>. Calpine is now publicly and voluntarily reporting its GHG emissions from generation of electricity in California under this rigorous registry program.

Calpine's certified GHG emission report for 2003 is available through the Registry's website at [www.climateregistry.org/CARROT/Public/](http://www.climateregistry.org/CARROT/Public/). Calpine is one of the world's largest producers of renewable geothermal power and is the North American leader in generating electricity from clean, fuel-efficient, natural gas-fired power plants. The company is among the nation's largest electricity generators, capable of producing enough energy to power more than 20 million homes.

"Being at the forefront of environmental accountability is a priority for Calpine and taking inventory of our carbon emissions profile is one of the first steps in finding new ways to manage our carbon dioxide emissions," said Neal Pospisil, Calpine's vice president of safety, health and environment who oversaw the reporting effort. "Having a third party certifying that inventory further ensures that Calpine's reporting meets objective, uniform standards."

Calpine is recognized nationally as a leader within the energy sector for its environmental stewardship. Last month, Calpine CEO Pete Cartwright was recognized as "Business Leader of the Year" by *Scientific American Magazine* for his commitment to low carbon technologies. Calpine is also a member of EPA's Climate Leaders program and Sustainable Silicon Valley, a voluntary program to reduce CO<sub>2</sub> emissions in Silicon Valley.

The California Climate Action Registry is a non-profit public/private partnership established by the State of California to encourage early reductions of GHGs. Organizations that are willing to meet the accounting standards and third party certification requirements of the Registry show their serious intent to address climate change.

Starting next year, all of the electric power companies and utilities in the Registry program, including Calpine, will also report efficiency metrics along with their inventories. One of these efficiency metrics will show GHG emissions per MWh of delivered electricity. This will allow for easy comparison of power companies' climate impact regardless of entity size. It will also enable tracking of carbon intensity over time, complementing existing entity-wide absolute emissions reporting to paint a fuller picture of a company's environmental performance.

"Calpine has proven its role as a leader on this issue again and again" said Diane Wittenberg, President of the California Climate Action Registry. "Last year, the company committed to voluntarily limiting its investments to only low carbon power generation. Now, Calpine is building upon that commitment by tracking and publicly reporting its greenhouse gas emissions. These are strategic business decisions meant to bring success in a carbon-constrained future. We urge other power producers to follow in their footsteps."

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**Calpine Corporation** is a power company dedicated to providing electric power to customers from clean, efficient, natural gas-fired and geothermal power plants. The company generates power at plants it owns or leases in 21 states in the United States, three provinces in Canada and in the United Kingdom. The company, founded in 1984, is listed on the S&P 500. Calpine is publicly traded on the New York Stock Exchange under the symbol CPN. For more information, visit [www.calpine.com](http://www.calpine.com).

**The California Climate Action Registry** is a non-profit public/private partnership that serves as a voluntary greenhouse gas (GHG) registry to protect, encourage, and promote early actions to reduce GHG emissions. The State of California commits to use its best efforts to ensure that organizations that register emissions with the Registry receive appropriate consideration under any future regulatory scheme. Over 40 major corporations, government agencies and NGOs measure and publicly report their GHG emissions through the Registry. [www.climateregistry.org](http://www.climateregistry.org)