



**For Immediate Release**

**Press Release**

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**Conduit Capital Closes \$393 Million Third Fund  
Focused on Latin America Energy Investments**

*Largest pool of private equity capital for region*

New York, NY – July \_\_, 2006 – Conduit Capital Partners, LLC, a private equity investment firm focused on the independent electric power industry in Latin America and the Caribbean, announced today it had closed its third fund, Latin Power III. With \$393 million of capital commitments, Latin Power III is the largest private equity fund raised for Latin America since 1998. The fund's investors include renowned U.S. university endowments and foundations, international pension funds, investment authorities, development institutions and banks, and other well respected private equity investors.

The team at Conduit Capital has been actively investing in and managing power related assets in the Latin American region since forming Latin Power I in 1993. The firm makes opportunistic control investments in power facilities in carefully selected Latin American countries, focusing on building or buying small to medium size power plants and facilities that can obtain their revenue in U.S. dollars. The firm combines its extensive experience throughout the region with its proprietary risk analysis tools to manage its investments and maximize U.S. dollar cash flow. The firm has made investments in Mexico, Chile, Peru, Brazil, Argentina, Colombia, Jamaica, Honduras and Guatemala.

“The Latin American region is experiencing significant economic growth,” said J. Scott Swensen, Chairman, Conduit Capital. “We expect this growth will place additional pressure on local infrastructures, ultimately leading to increased demand for additional sources of power generation. The Conduit team is ideally suited to support and capitalize on that growth on behalf of our investors.”

Latin Power III has made two investments to date – a natural gas pipeline in Mexico and diesel barges in Jamaica -- with a large number of potential investments in the fund’s pipeline. The firm’s earlier funds, with total aggregate capital of \$260 million, made a total of 18 investments, including the only independently owned hydroelectric plants in Mexico, the first independent power plants in Colombia, Peru and Honduras, and the largest independent plant in Jamaica.

#### **About Conduit Capital Partners**

Based in New York City, Conduit Capital Partners, LLC is a private investment firm focused exclusively on the independent electric power industry in Latin America and the Caribbean. Founded in 2003, the firm is managed by J. Scott Swensen and George Osorio, and has nine professionals. Conduit is investing its \$393 million Latin Power III fund, which is currently the largest private equity fund investing in the region.