



BLUEWOLF
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FOR IMMEDIATE RELEASE

BLUE WOLF CAPITAL MANAGEMENT COMPLETES ACQUISITION OF MONTAUK ENERGY CAPITAL, LLC

New York, NY, January 8, 2007 -- Blue Wolf Capital Management LLC (“Blue Wolf”), the New York-based private equity firm, today announced that its affiliate, Blue Wolf Energy Holdings LLC (“Blue Wolf Energy”), has completed the acquisition of Montauk Energy Capital (“Montauk”) from DQE Financial Corp., a subsidiary of Duquesne Light Holdings, Inc. The purchase price was \$101.8 million. Johnnic Holdings (Pty) Ltd. (JSE:JNC), a subsidiary of Hosken Consolidated Investments Limited (JSE:HCI), is the lead investor in both Blue Wolf and Blue Wolf Energy. GoldenTree Asset Management, LP provided senior and junior financing for the transaction.

“We are thrilled to have acquired Montauk, a leader in profitably realizing the renewable energy potential of landfill gas and in providing landfill gas engineering services,” said Adam Blumenthal, Managing Partner at Blue Wolf. “We expect Montauk, with its unparalleled assets, people and history, will be a platform for development, expansion and acquisition, given the industry’s recent and likely continued growth and consolidation.”

John Schmitt, formerly president at Montauk, will serve as CEO, and Montauk’s existing management team will remain with the company.

The transaction was announced on November 29, 2006.

Based in Pittsburgh, Montauk is one of the largest and most successful landfill gas developers in the United States and is the parent company of two of the oldest and most respected names in the industry – GSF Energy, LLC, the former Getty Synthetic Fuels; and Waste Energy Technology (WET). The company operates eight landfill gas-to-energy facilities at landfills across the United States, and has investments in thirteen additional facilities. Montauk is a pioneer in profitably operating advanced gas-to-energy technologies, including converting landfill gas into pipeline-quality methane (Montauk owns almost one-third of such facilities nationwide, and nearly one-half of the existing installed capacity). Through WET, Montauk also has the ability to design, construct and operate landfill gas collection systems. In addition, Montauk is a 50-50 joint venture partner with Prometheus Energy Company (AIM: PEC) in the world’s first commercial landfill gas-to-liquefied natural gas project, which is being implemented at the Frank R. Bowerman landfill in Irvine, California.

According to the U.S. Environmental Protection Agency (EPA), over 400 operational landfill-gas-to-energy sites in forty states across the U.S. produce the annual equivalent of electricity for 725,000 homes, provide heat for 1.2 million homes and destroy emissions equivalent to those generated by 13 million vehicles. The EPA estimates that fewer than half of the landfills which profitably could implement gas-to-energy projects have done so to date.



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About Blue Wolf Capital Management LLC

Established in 2005, Blue Wolf makes control equity investments in middle-market companies. Blue Wolf invests in companies in which managing relationships with governmental entities, labor unions, and other complex constituencies is critical to maximizing value.

Visit www.blue-wolf.com for further information

About GoldenTree Asset Management

GoldenTree Asset Management, with offices in New York, London and Los Angeles, manages a variety of absolute return strategies, which invest in bank debt, high-yield bonds, distressed debt, middle-market loans, equities and real estate and employs 132 people. GoldenTree manages approximately \$7.6 billion of which \$5.5 billion are absolute return assets.

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