

**For immediate release**

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*For more information, please contact:*

David Waymire 517-485-6600

dwaymire@martinwaymire.com.



## **Convergen Energy purchases L'Anse Warden Electric Co power plant**

Wisconsin-based Convergen Energy ([www.convergenenergy.com](http://www.convergenenergy.com)) has today announced its purchase of the L'Anse Warden Electric Company (LWEC) power plant from the Traxys Power Group.

LWEC is a combined heat and power (CHP) 20 Megawatt power plant located on the shore of Lake Superior in the Upper Peninsula of Michigan. LWEC supplies electric power to the grid for the Upper Peninsula under a power purchase agreement for renewable energy. The plant also supplies steam and electricity to the CertainTeed Plant that is adjacent to LWEC in L'Anse, MI. As such, the LWEC Plant generates both steam and electricity for sale.

Convergen Energy is a producer of renewable alternative fuels that are used in industrial and municipal boilers as a substitute for coal and other fossil fuels. The acquisition is part of Convergen Energy's strategic growth plan to enter the renewable power market. "Convergen is pleased to have completed this purchase," said Ted Hansen, CEO of Convergen Energy. "LWEC has a proven history of producing renewable power and provides a valuable source of power generation in the U.P. We look forward to being a part of the community and providing reliable power generation in the U.P. for years to come."

The 18 Union members who operate the plant will continue in their current positions. The LWEC power plant has been a major employer in the L'Anse community since 1959.

Convergen, with company headquarters in Green Bay, WI, is part of the Libra Group, an international business group. Convergen Energy is committed to providing alternative fuels and renewable sources of power in a manner that reduces the carbon footprint of its customers, complies with all existing environmental regulations, and supports the economy of local communities.

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For more information on Convergen Energy, visit [www.convergenenergy.com](http://www.convergenenergy.com).

*Convergen Energy is a wholly-owned subsidiary of the Libra Group, an international business group focused on aviation, energy, finance and diversified, real estate, and shipping. The Libra Group's other energy interests include solar power investment and development across the Americas, plus a network of grid-connected solar energy parks, wind farms and biogas production facilities in Europe ([www.libra.com](http://www.libra.com)).*