



For More Information, Contact:
Jana Martin: (402) 691-9595
Mobile: (402) 203-0748
jmartin@tenaska.com

Steve Clifton: (713) 520-0993
Mobile: (713) 882-2288
sclifton@ecorpusa.com

Tenaska Power Fund, eCORP Announce Major Gas Storage Development

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OMAHA, Nebraska – Tenaska Power Fund, L. P. (TPF) of Omaha and eCORP, LLC of Houston, Texas today announced plans to develop a major new high-performance natural gas storage facility near Uniontown in southwestern Pennsylvania.

The facility will be developed by a jointly-owned entity, Chestnut Ridge Storage, LLC.

In the first phase of development, the facility is expected to provide about 17.5 billion cubic feet of high-performance working gas capacity at a total development cost of about \$175 million. The project is expected to begin operation in the first quarter of 2009, pending Federal Energy Regulatory Commission approval. It is strategically located to be able to connect to several pipelines, including those owned by Dominion Transmission, Inc., Columbia Gas Transmission Corporation and Texas Eastern Gas Transmission Company.

TPF and eCORP have agreed to explore development of similarly situated projects near the Chestnut Ridge facility.

Paul G. Smith, Senior Managing Director of Tenaska Capital Management, LLC (Tenaska Capital), which provides management services to TPF, said there is excellent potential for expanding the geographically well positioned Chestnut Ridge facility to take advantage of upstream and downstream opportunities. "This is TPF's second investment in natural gas storage. Given the dynamics of the gas marketplace, storage facilities are becoming an increasingly important part of the gas delivery system and, we believe, will continue to have strong asset value," he said.

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“eCORP is very pleased to co-develop this important new infrastructure project with the Tenaska Power Fund. The combination of our development and operations skills in underground natural gas storage with Tenaska Capital’s finance and marketing skills will result in a project of outstanding quality and flexibility, similar to that achieved by eCORP in developing the first phase of the Stagecoach Natural Gas Storage Facility in upstate New York which was sold in 2005,” said John Francis Thrash, Chairman and CEO of eCORP, LLC.

About eCORP

eCORP is a Houston, Texas, based multifaceted energy company which, through its subsidiaries, affiliates and related entities, is engaged in the development and operation of natural gas storage facilities, natural gas pipelines, electric power plants and other energy related facilities. eCORP Energy Marketing, LLC is the energy marketing affiliate of eCORP. eCORP Resources, LLC is the domestic up-stream affiliate of eCORP. For more information, visit www.ecorpusa.com.

About Tenaska Power Fund, L.P.

Tenaska Power Fund (TPF) is a private equity limited partnership formed by the owners of Tenaska Energy, Inc. (Tenaska) to utilize their proven financial, marketing, technical and operating expertise to invest in a diverse group of energy and power companies and assets in the United States. TPF is outside of Tenaska’s holding company structure.

About Tenaska Capital Management, LLC

Tenaska Capital, the manager of the Tenaska Power Fund, L.P., is an affiliate of Tenaska Energy, Inc. (Tenaska) which is one of the largest independent power producers in the United States. Tenaska has developed approximately 9,000 MW of electric generating capacity across the United States. Tenaska affiliates currently own, operate and manage eight power plants in six states totaling approximately 7,400 MW of generating capacity. Tenaska is headquartered in Omaha, Nebraska, with offices in Dallas, Texas; Denver, Colorado; and Calgary, Alberta, Canada. Tenaska affiliates also market natural gas and electric power, with Tenaska’s natural gas marketing affiliate regarded as one of the top ten natural gas marketers in North America. Tenaska affiliates are also involved in fuel supply, gas transportation systems and electric transmission development. For more information, visit www.tenaska.com.