



March 17, 2011

**PROPOSED SALE OF MURRAY I AND MURRAY II FACILITIES RECEIVES  
STOCKHOLDER APPROVAL**

The Board of Directors of KGen Power Corporation is pleased to announce that at a special meeting held on March 17, 2010 stockholders approved the proposed sale of the Company's Murray I and Murray II electric generation facilities to Oglethorpe Power Corporation pursuant to our previously announced definitive sale agreement.

The proposed sale was approved by 50,203,228 of the shares voted, which constituted approximately 90% of the total number of shares outstanding. The Board of Directors is grateful for the strong support the transaction has received from our stockholders

The transaction is expected to close in April of 2011 subject to satisfaction of customary conditions.

We encourage you to call Thomas White at (713) 979-1935, or any of the other Directors, if you have any questions.

**The Board of KGen Power Corporation**

Daniel Hudson (Chairman)

James P. Jenkins

Gerald J. Stalun

Thomas B. White (President and Chief Executive Officer)