

\$373,000,000



Has sold
Its Share of the Duane Arnold Energy Center
To

FPL Energy Duane Arnold, LLC



The undersigned acted as exclusive
financial advisor to the Sellers in this
transaction



January 2006

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FOR IMMEDIATE USE

COMPETITIVE AUCTION AND SALE OF IP&L'S SHARE OF DUANE ARNOLD ENERGY CENTER WAS MANAGED BY CONCENTRIC ENERGY ADVISORS

- **Sale to FPL Energy Yields One of the Highest Prices to Date**
- **Price Demonstrates Strong Market Interest for Nuclear Power Plants**

MARLBOROUGH, Mass., July 5, 2005 — The competitive auction that today culminated in an outstanding price for the majority interest in the Duane Arnold Energy Center was managed by Concentric Energy Advisors of Marlborough, Mass. The price is at the top end of the spectrum for nuclear plant sales, along with the sale of the R.E. Ginna Nuclear Power Plant in an auction that was co-managed by Concentric Energy Advisors in 2003.

In the transaction announced earlier today, Interstate Power & Light Company (IP&L), a subsidiary of Alliant Energy Corporation (NYSE: LNT) will sell its 70 percent ownership interest in the 598-megawatt nuclear power plant to FPL Energy Duane Arnold, LLC (FPL Energy), an affiliate of FPL Group, Inc. (NYSE:FPL) for approximately \$387 million. The sales agreement between IP&L and FPL Energy includes the nuclear fuel, inventory and other items.

"I congratulate IP&L, its parent company, Alliant Energy Corporation, and FPL Energy for an excellent result," said John J. Reed, Chief Executive Officer of Concentric Energy Advisors. "After this sale is closed, FPL Energy will operate the plant and own the majority interest in an excellent nuclear power generating asset, and it will have the security of a power purchase agreement with IP&L until 2014. We also want to thank the employees at IP&L and Alliant, as well as all of the staff at the plant and at the headquarters of the Nuclear Management Company (the operator of the plant) for their round-the-clock help in completing this auction process.

"This transaction demonstrates the strong market interest in reliable, baseload nuclear power plants, and provides an excellent opportunity for FPL Energy to extend the operating license of this facility to 2034. The entire team at Concentric Energy Advisors is pleased to be part of the success generated by the Duane Arnold Energy Center."

The transaction for the Duane Arnold Energy Center is expected to be concluded late in the fourth quarter of this year or early in the first quarter of 2006. Concentric Energy Advisors provided strategic support throughout the auction, and it will continue to support the state and federal regulatory approval process and the closing of the transaction.

Concentric Energy Advisors also is managing the auction of the remaining 30 percent ownership interest in the Duane Arnold Energy Center on behalf of the Central Iowa Power Cooperative (20 percent interest) and Corn Belt Power Cooperative (10 percent interest). In addition, the company is currently managing other sales of coal-fired, oil-fired and natural gas-fired generation in the Eastern U.S.

Concentric Energy Advisors, Inc. is a financial advisory and management consulting firm focused on the North American energy and water industries. Based in Marlborough, Mass., CEA specializes in transaction-related financial advisory services, energy market strategies, market assessments, regulatory and litigation support, energy commodity contracting and procurement, economic feasibility studies, and capital market analyses and negotiations.

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