

D. E. Shaw Group Announces Acquisition of Interest in Two Power Plants

NEW YORK, September 1, 2005—The D. E. Shaw group announced today that one of its affiliates has acquired a partial interest in two power generation facilities from affiliates of Cogentrix Energy Inc. A wholly owned subsidiary of D. E. Shaw Synoptic Portfolios, L.L.C. purchased a 38.22% interest in LSP Cottage Grove, L.P., a power generation facility located in Cottage Grove, Minnesota, and a 39.17% interest in LSP-Whitewater Limited Partnership, a power generation facility located in Whitewater, Wisconsin. Financial terms were not disclosed.

Each of the facilities, which began commercial operations in 1997, has a generating capacity of 245 megawatts and sells power under long-term power purchase agreements. Following the transaction, affiliates of Cogentrix Energy Inc. will continue to retain a significant equity interest in, operate, and serve as the managing General Partners of the two facilities.

Headquartered in New York, the D. E. Shaw group is a specialized investment and technology development firm whose activities center on various aspects of the intersection between technology and finance. With approximately \$17 billion in aggregate capital, the D. E. Shaw group is a recognized leader in the alternative investment management arena and was recently named “Best Alternative Investment House” by *Euromoney* magazine.

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