

POWER INDUSTRY LEADERS FORM NEW ENERGY INVESTMENT MANAGEMENT COMPANY

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BOSTON, MA (April 2, 2001) -- ARCLIGHT CAPITAL PARTNERS WILL SEEK PRIVATE EQUITY INVESTMENTS IN POWER INDUSTRY

Two highly experienced investors in the energy and utility industries have joined forces to create a new investment management company.

Daniel Revers, formerly of John Hancock Life Insurance Company, and Robb Turner, formerly of Berenson Minella & Company, are forming ArcLight Capital Partners, LLC.

The firm, which will be headquartered in Boston with offices in New York, will sponsor private funds seeking equity investment opportunities in the rapidly evolving global power, utility and energy industry. John Hancock Life Insurance Company will have a minority investment in ArcLight, and will be the lead investor in the firm's first fund, providing a capital commitment of \$500 million.

John Hancock Financial Services Inc., with its subsidiaries including John Hancock Life Insurance Company, has assets under management in excess of \$120 billion. While at John Hancock, Mr. Revers led the company's investment effort in the power, utility and energy industry. He was directly involved in more than 100 investments worth more than \$5 billion, establishing John Hancock as a leading source of private equity and debt capital in the industry.

Mr. Turner was most recently a Managing Director at the investment banking firm of Berenson Minella & Company. He founded BMC's power industry investment banking practice. Mr. Turner has advised on billions of dollars worth of mergers, acquisitions and financings including more than \$25 billion of transactions in the power industry.

Mr. Revers and Mr. Turner will be joined by three other former John Hancock employees who were directly involved with Mr. Revers in the investment and management of energy and utility investment portfolios: Mr. James H. Steggall, Mr. John A. Tisdale and Mr. Kevin M. Crosby, and by three former associates who were directly involved with Mr. Turner in related transactions: Mr. Christopher J. Picotte, Ms. Karen J. Plessinger and Mr. Daniel L. Silvera.