



# Project Financing Awards



## ***2004 Sponsor of the Year***

“Tenaska has now done over US\$6bn in project financings and this year emerged as the top sponsor to do business with in the United States. It seems the market has an insatiable appetite for Tenaska and this has enabled the company to pull off two large refinancings in one year with great terms.”



## ***2004 N.A. Bond Deal of the Year***

“The pricing is symptomatic of a tightly structured deal and appetite for Tenaska itself, which has a strong operating track record and is, apart from a small corporate revolver, debt remote at holding company level.” (Kiowa Power Partners, LLC)



## ***2004 Bond Deal of the Year***

“The transaction was also notable for its size - the largest single asset financing of 2004 - and for the fact that it was the first power project financing structured to finance the holding company and operating company concurrently.” (Kiowa Power Partners, LLC)



## ***2003 N.A. Single Asset Deal of the Year***

“Its (Tenaska’s) ability to attract solid bank support is also undimmed, and while it used a total of three banks - DZ Bank, Lehman Brothers and Credit Lyonnais - to underwrite the \$406.7 million offering, its letter of credit business also attracted solid bank interest. The bonds, meanwhile, attracted some of the keenest spreads yet encountered for an asset of its type.” (Tenaska Alabama II Partners, L.P.)



Tenaska’s successful \$715.5 million refinancing of the Tenaska Kiamichi Generating Station, located near Kiowa, Oklahoma, was recognized by numerous trade publications in 2004.