

## **Laidlaw Energy Engages Greystone to Provide Financing for Berlin, NH Project**

New York—(Business Wire)—August 6, 2007—Laidlaw Energy Group, Inc. (Ticker Symbol “LLEG”) announced today that it has executed an engagement letter with Greystone CDE, LLC, an affiliate of Greystone & Co., Inc. ([www.greystone.com](http://www.greystone.com)), to arrange debt financing and monetize the anticipated tax credits in connection with the 60 – 70 megawatt Berlin, NH based biomass-energy project planned by its affiliate Laidlaw Berlin, LLC (the “Company”).

Greystone will assist the Company in arranging a loan for part of the approximately \$55 million project cost via one of several government programs for projects of this type, such as the New Market Tax Credit program sponsored by the U.S. Treasury.

Greystone will also assist the Company in structuring a transaction to sell forward the future Federal Renewable Energy Production Tax Credits from the project and is also expected to provide short term debt financing.

Commenting on the engagement, Greystone CDE director, Matthew James, stated “we are excited to work with Laidlaw to help make this very important project a reality.”

The Berlin biomass-energy project involves converting the former Fraser Paper pulp and paper mill into a highly advanced biomass-to-energy project that is expected to export approximately 60 megawatts of renewable energy to the New England power grid. The project is expected to employ 40 directly and create or sustain over 500 indirect jobs. The project is currently expected to commence operations in late 2008 or early 2009.

### About Laidlaw Energy Group

Laidlaw Energy Group, Inc. (LLEG) is engaged in the development of independent power plants that generate electricity from renewable resources. LLEG's mission is to build and manage a profitable portfolio of renewable energy facilities through the development of new facilities and acquisition of existing facilities. LLEG is headquartered in New York, New York. For more information on LLEG, please visit our website at [www.NYENRG.com](http://www.NYENRG.com).

### About Greystone & Co., Inc.

Greystone & Co., Inc., together with its affiliated companies, is a fast-growing financial services and private investment company with offices and staff across the country. For further information on Greystone, please visit [www.greystone.com](http://www.greystone.com).

This communication contains statements expressing expectations of future events and/or results which may include, without limitation, statements concerning anticipated financial performance, business prospects, technological developments, potential markets, new products, research and development activities and similar matters. Such statements constitute forward-looking statements made pursuant to the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995. All statements based on future expectations rather than historical facts are forward-looking statements that involve a

number of risks and uncertainties, and LLEG cannot provide assurance that such statements will prove to be correct. LLEG undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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