



NEWS RELEASE

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Calpine Receives 2004 Green Power Leadership Award From DOE and EPA

Geysers Recycled Water Pipeline Recognized For Extending Renewable Geothermal Power Production and Providing Municipal Water Solution

(SAN JOSE, CALIF.) /PR NEWSWIRE-First Call/ Nov. 9, 2004 – The U.S. Department of Energy and the U.S. Environmental Protection Agency have selected Calpine Corporation [NYSE: CPN] as a Green Power Leadership Award winner. The award for “Innovative Use of Renewable Energy Technology” is in recognition of the use of reclaimed water to enhance renewable geothermal power production at The Geysers in northern California while providing a water discharge solution for the City of Santa Rosa.

The Santa Rosa Geysers Recharge Project, developed by Calpine and the City of Santa Rosa, transports reclaimed water through a 41-mile pipeline from the city of Santa Rosa to The Geysers where it is recycled into the geothermal reservoir. The water is naturally heated by the earth, creating additional steam to fuel Calpine’s geothermal power plants. The project is extending the life of a valuable natural resource and eliminating discharge of wastewater into the Russian River.

“The Santa Rosa Geysers Recharge Project is one of those rare opportunities to provide needed infrastructure—electricity and municipal water disposal—in a shared public-private enterprise,” said Calpine Vice President Dennis Gilles. “By recycling reclaimed water into The Geysers steam reservoir, we are enhancing green power production in California while providing the City Santa Rosa an effective, long-term water discharge solution.”

The Santa Rosa project builds upon the success of a similar wastewater recharge project constructed in cooperation with Lake County. The Southeast Geysers Effluent Project began operation in 1997, delivering approximately 2 million gallons per day of treated wastewater originating from Lake County and quickly demonstrated success both in terms of helping the county meet state-mandated wastewater discharge limits and enhancing geothermal operations.

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Located within a 30 square mile area straddling the Lake and Sonoma County border in northern California, The Geysers is the single-largest producing geothermal resource in the world. First developed in the 1960's, The Geysers operations have grown such that they now provide for the typical power needs of Sonoma, Lake, and Mendocino Counties, as well as a large portion of the demands of Marin and Napa Counties. In fact, The Geysers provides for almost 70 percent of the average North Coast power demand from the Golden Gate Bridge to the Oregon border as well as one-third of the renewable power produced in California.

Calpine's ownership in power generation began with the purchase of a five percent interest in a 20-megawatt facility at The Geysers in 1989. Since then, Calpine has consolidated ownership of 19 of the 21 facilities within the geothermal resource area, making Calpine one of the world's largest producers of geothermal power.

Calpine also operates a Geothermal Visitor Center in Middletown, California. The center offers free admission and tours of one of Calpine's Geysers facilities. For more information, please contact the center by telephone at 1-866-GEYSERS or check the Website at www.geysers.com.

Calpine Corporation is a North American power company dedicated to providing electric power to wholesale and industrial customers from clean, efficient, natural gas-fired and geothermal power facilities. The company generates power at plants it owns or leases in 21 states in the United States, three provinces in Canada and in the United Kingdom. The company was founded in 1984 and is publicly traded on the New York Stock Exchange under the symbol CPN. For more information about Calpine, visit www.calpine.com.

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