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**NATIONAL ENERGY & GAS TRANSMISSION
ABANDONS DEVELOPMENT PROJECT**

GERMANTOWN, Md. – National Energy & Gas Transmission, Inc. (NEGT) today announced that it will terminate all development activity and abandon its interest in the Liberty Generating development project, located in Linden, N.J., effective immediately.

All contracts related to the development, construction or operation of these projects have been or will be terminated. Additionally, all project permits and approvals have been or will be surrendered and released, as well as all associated rights and privileges obtained as a result of holding these permits and approvals.

Headquartered in Germantown, Md., NEGT emerged from bankruptcy protection in October, 2004 and has completed the separate sales of each of its major operating business units. The company has ceased all operations and continues its final wind down.

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