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**Bull Moose Energy Secures \$60 Million
In Financing from Morgan Stanley
To Develop Biomass Power Production Plants**

First 20 Megawatt Project Will Provide Power to SDG&E

SAN DIEGO – Bull Moose Energy today announced that Morgan Stanley has agreed to invest up to \$60 million in the San Diego-based firm to finance the development of a new generation of biomass power production plants near urban centers to generate power from renewable energy sources.

Amanda Martinez, CEO of Bull Moose, said the first project to be financed under the Morgan Stanley (NYSE: MS) investment will be in the City of San Diego. San Diego Gas & Electric (SDG&E), a subsidiary of Sempra Energy (NYSE: SNE), has contracted with Bull Moose to purchase 20 megawatts (MW) of biomass electricity annually to help meet its goal of supplying 20 percent of its customers' energy needs with renewable resources by 2010. Bull Moose anticipates breaking ground on the new plant in fall 2007 and delivering the first power in 2008.

“With new technology, we have the opportunity to recycle a byproduct of our everyday lives that is currently being discarded into the local landfills,” said Martinez. “Today, some 30 percent of the waste being discarded is clean wood. By locating our facility where both a large renewable fuel source exists and the power is used, the efficiencies and benefits multiply. Localized green power production will divert waste from landfills, extending their lives and reducing tipping fees paid by local governments.”

The Bull Moose facility will gasify green waste, such as tree trimmings, to generate electricity. Martinez said the company will use clean biomass technology to convert

several hundred tons of waste per day into energy – waste that otherwise would have gone to county landfills. The recycled waste will generate electricity for over 20,000 homes.

Morgan Stanley recognizes that a healthy and sustainable environment is critically important to our global society, our economy, our business and our people. As such, it is committed to considering environmental issues in all aspects of its business, including the evaluation of companies, transactions and risk. The investment in Bull Moose highlights the firm's commitment.

“We believe Bull Moose Energy represents a great renewable energy investment opportunity,” said Aaron Lubowitz, a Managing Director at Morgan Stanley. “We are pleased to be an investor with them and we are confident that Amanda and her team will develop a successful project for the San Diego area.”

The first Bull Moose project will be on a 20-acre parcel under contract in South Otay Mesa, an area of commercial and industrial use in close proximity to the international border. The facility lies within an Enterprise Zone, a geographic area targeted for economic revitalization. Nearby properties include the new I-125 Freeway, Donovan State Correctional Facility, and the 250 MW Calpine power plant. The project is in the design stage. The Bull Moose team, with some 100 years of combined experience and expertise in energy production, is well underway with project design and will soon announce its plans, including the selection of the latest technology in biomass reduction systems, which burns cleaner than natural gas. The site will include energy production facilities, fuel preparation and feed components, as well as receiving and distribution facilities.

“With the recent improvements in technology, biomass has become one of the cleanest, most low-impact ways to generate electricity,” said Martinez. “We are looking forward to using the best and latest technology to create even greater efficiencies and benefits for the San Diego community and beyond.”

About Bull Moose Energy, LLC

Bull Moose Energy, LLC, a Woman-Owned Business Enterprise, was founded in 2005 to create and develop new concepts for power production from renewable energy sources. Its first clean, modular, urban facility will be built in San Diego and provide power to San Diego Gas & Electric Co. The environment-friendly facility will use biomass waste products such as wood waste to produce electrical power to serve some 20,000 homes, converting green waste into electricity while reducing greenhouse gas emissions and diverting waste from landfills. The company is currently exploring several additional installations for its urban renewable energy plant with other municipalities throughout the U.S.

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