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NEWS RELEASE

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RATINGS ON PRAIRIE STATE AFFIRMED BY RATING AGENCIES

(Columbus, OH) American Municipal Power, Inc. (AMP) recently received continued confirmation of the strength of the Prairie State Energy Campus project from Fitch Ratings (Fitch) and Standard & Poor's (S&P) Ratings Services. Both S&P and Fitch published news releases affirming their 'A' rating for the debt AMP issued to finance its participation in the project. Each of the ratings agencies also confirmed the ratings as stable.

On behalf of the 68 AMP member communities participating in the project, AMP is the largest equity owner of the 1,600 MW advanced coal generating facility and adjacent mine in southern Illinois. AMP owns an approximately 23 percent share, or 368 MW.

Both news releases pointed out several factors that contributed to their affirming the rates in the 'A' category:

- Take-or-pay contracts secure the bonds
- Despite some unexpected cost increases, diversified power portfolio for project participants expected to make the impact on retail rates manageable
- Project economics are expected to remain favorable for participants for the long-term
- Local control of rates and project step-up provisions mitigate default risk
- Low fuel supply risk due to adjacent mine mouth operation and 30 year supply of coal
- Credit strength of the top participants
- AMP's sophisticated management team and efforts to assist and monitor members



PSEC ratings affirmed

These affirmed 'A' ratings from S&P and Fitch are significant and timely as the Prairie State Project nears completion with Unit 1 beginning commercial operation in June and Unit 2 expected on-line in December of this year. The state-of-the-art, mine-mouth facility also includes at least a 30 year supply of coal and is one of the cleanest facilities of its type in the nation.

AMP has undergone several bond sales to finance its portion of the project cost. Offerings in July 2008, March 2009 and September 2010, raised \$1.7 billion through the sale of a combination of taxable, tax-exempt and Build America Bonds.

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About AMP

American Municipal Power, Inc. is the nonprofit wholesale power supplier and services provider for 129 member municipal electric systems in the states of Ohio, Pennsylvania, Michigan, Virginia, Kentucky, West Virginia and Delaware. Combined these public utilities serve more than 625,000 customers. AMP members receive their power supply from a diversified resource mix that includes wholesale power purchases through AMP and the open market and energy produced at AMP and member-owned generating facilities utilizing fossil fuel, hydroelectric, wind and other renewable resources. The organization is focused on sustainability and increased use of renewable generation resources. AMP currently has four run-of-the-river hydroelectric projects under construction on the Ohio River. Combined these four projects will add 300 MW of new hydro capacity to the region. AMP is pursuing additional solar, wind and landfill gas projects. For additional information, visit AMP's Web site at www.amppartners.org.

