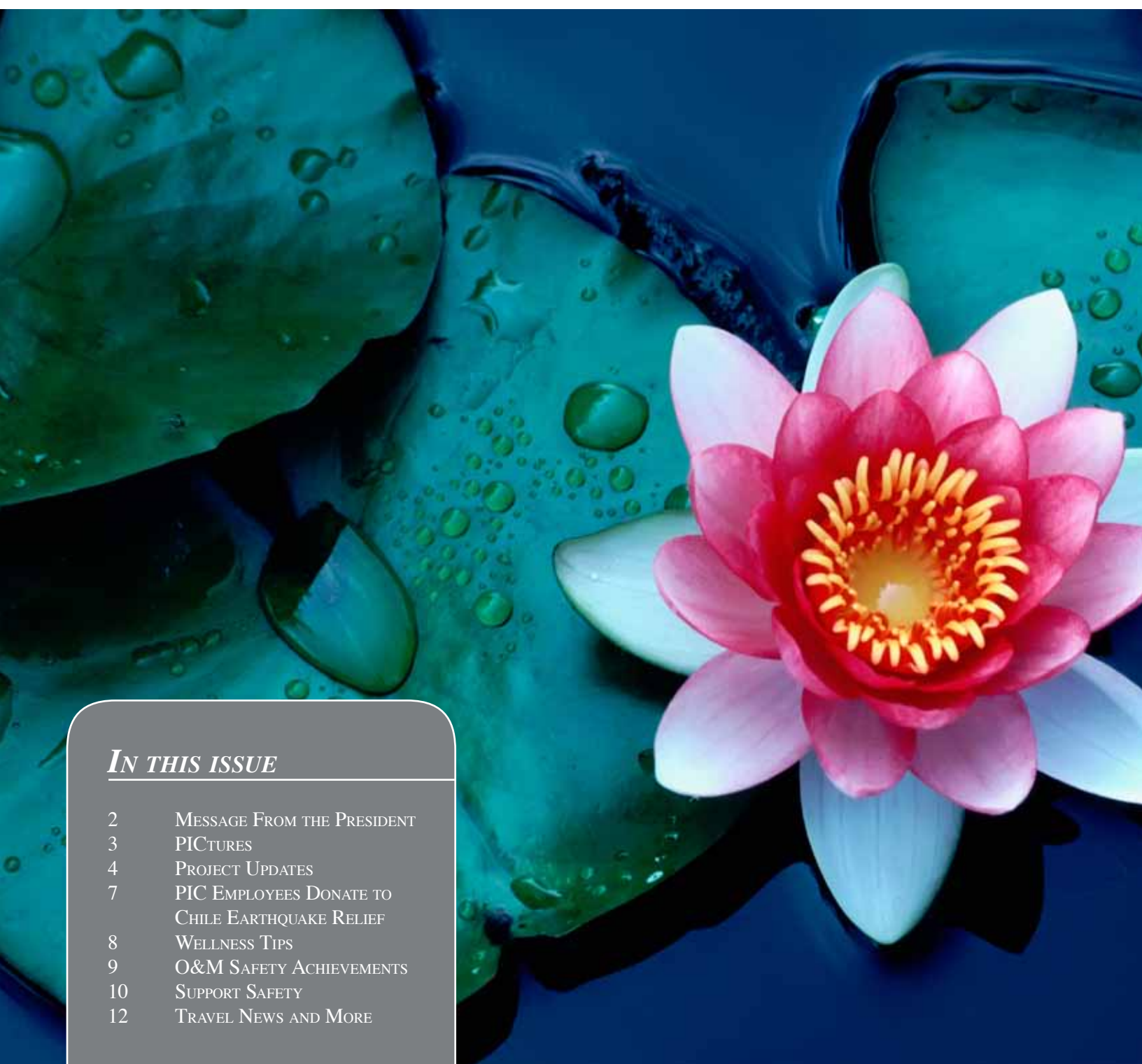




GLOBAL NEWS

SPRING / SUMMER 2010



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MESSAGE FROM THE PRESIDENT

AKIHISA TOMIOKA

PRESIDENT AND CHIEF EXECUTIVE OFFICER

On March 14th PIC celebrated its second anniversary as part of Marubeni Group. During the past two years, we have taken great steps toward fulfilling our goals. I would like to express my sincere appreciation to each of you for your hard work and for continuing PIC's mission to provide safe and quality services to our customers. Your constant professionalism and teamwork have made PIC's growth possible.

In February, PIC's O&M team successfully hosted the annual plant managers' meeting. Plant managers from many countries gathered at our head office in Atlanta to share their experiences and ideas. Such meetings build camaraderie as well as present beneficial information to further improve our capabilities. Our teams are well versed in the ins and outs of the power generation industry. Continue learning as much as you can from each other, improving your skills and delivering the highest quality services in the industry.

I would like everybody to raise the bar even higher in 2010. Please do not put limitations on yourself. Aim for your dreams professionally and personally. We have great people and great opportunities to grow, both as individuals and as a company. As I mentioned in the last issue of Global News, PIC is your company. We encourage and welcome any opinions or suggestions you have. Our management team will also strive to make this company more challenging and exciting for everyone. If we all do our part, PIC will continue to be a company that people want to spend their careers at and that customers want to partner with.

Remember, individually we are all highly-skilled professionals but together we are "The Best Of The Best®." As always, I hope health and happiness to you and your families.

All the best,



Akihisa Tomioka
President and Chief Executive Officer

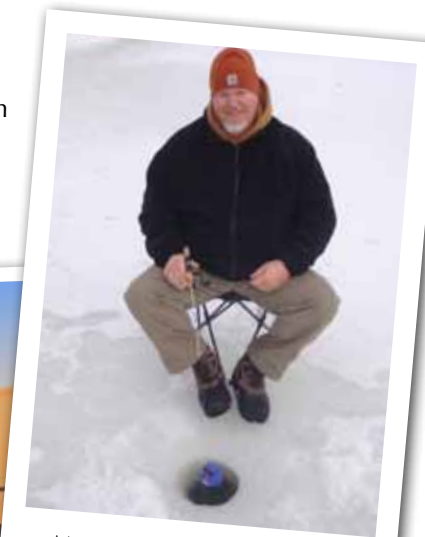


PICTURES

PICtures welcomes photo submissions from PIC employees. Please email your pictures to Jessica Parvin at jessica.parvin@picworld.com with a brief caption. Captions will be edited and photos will be used as space permits.



Lahore, Pakistan – Shodi (I&C TA), Mark (SU&C Manager), Zaldy (Mechanical TA), Jun (Operations TA), Fred (Electrical TA)



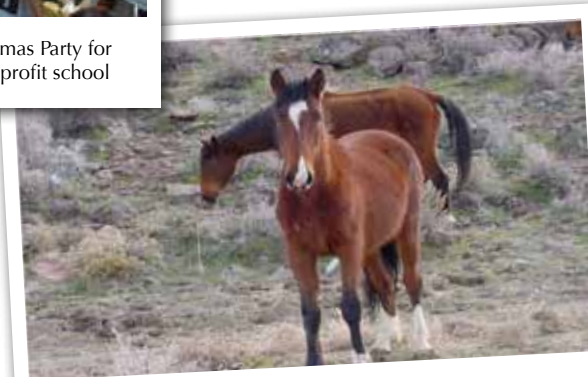
Matt Geddings – Lead electrician for SU&C at the Fremont Generating Station in Ohio



Lunch at the Morgantown Generating Plant in Maryland



PIC Chile hosts a Christmas Party for children at a local non-profit school



Herd of mustangs seen year-round at the Barrick Western 102 Plant in Nevada

Global News is published quarterly for the employees of PIC. If you have any comments or suggestions, contact Jessica Parvin at 678-627-4127 or jessica.parvin@picworld.com.

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Matt Runyon

Chief Financial Officer and Treasurer:
Eisuke Kamide

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Takashi Yoshihara

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Mission
To provide our customers with the highest quality and most flexible services delivered through our People, Processes and Programs.

Vision
To be the industry standard and most-valued, independent, global power generation services provider by exercising fairness, innovation and harmony in all of our service solutions.

Position
At PIC, we combine our small company culture and commitment with big company resources and experience to provide the best solutions for our customers' every need.

PIC COMPLETES BOILER INSTALLATION AHEAD OF SCHEDULE



Six weeks ahead of schedule, the last seam was welded on the boiler and AQCS at the new Wygen III power plant.

PIC's exceptional people and processes set the pace for construction early on and its scope of work represented about 30 percent of the power plant project's total man hours. "Our focus on safety was key to this project's success," said Tom Lipinski, vice president of PIC Installation Services. PIC's technicians put in 262,500 hours without a single lost time incident.

"We always make sure that safety is our first priority. This project shows how safety and efficiency work together. Thanks to our field-proven processes and extensive safety training methods, our team was able to complete this installation ahead of schedule and under budget," added Lipinski.

Wygen III is a 110 MW coal-fired generating facility at the Neil Simpson Complex near Gillette, Wyo. The plant, which began commercial operation on April 1, 2010, has state-of-the-art emissions controls that monitor for SO₂, mercury, NO_x, CO and opacity. The plant's efficient mine-mouth operation ensures a reliable supply of coal from the adjacent Wyodak Resources mine while also eliminating coal transportation costs.

Wygen III provides electricity to utility customers of Black Hills Power, Montana-Dakota Utilities and the City of Gillette. MDU purchased a 25 percent ownership interest in the plant in April 2009. The City of Gillette has been served by BHP for many years and their power purchase agreement with BHP includes an option for the City to purchase 23 percent of Wygen III.

"It has been Black Hills' pleasure to work with PIC over the last year and a half on the Wygen III project. Their commitment to both safety and quality in their work was evident throughout the project," said Mark Lux, vice president and general manager of Power Delivery at Black Hills Corp., the parent company of Black Hills Power.



WELCOME BACK, JEFF!

We are pleased to announce the appointment of Jeff Pippin to the position of Director, O&M North America reporting to Jim Miller, Vice President, O&M.

Jeff comes to PIC with 25+ years experience in all facets of power plant operations and maintenance. Jeff's most recent position was with Wood Group Power Operations as a Regional Director of O&M. He may look familiar to you though. Before Wood Group, Jeff held various positions within PIC's O&M division for eight years!

Please provide Jeff with the support and assistance he needs in his new role with PIC.

Welcome back, Jeff!

KENTUCKY PLANTS RECEIVE GOVERNOR'S SAFETY AND HEALTH AWARD

Congratulations to the Ghent Generating Facility and the Mill Creek Generation Facility for receiving the 2009-2010 Governor's Safety and Health Award.

Recognized for their outstanding safety and health achievements, both plants were recently presented this award by Kentucky's Deputy Secretary Mark Brown. Since 2005, the PIC maintenance teams and auxiliary outage crews have accomplished 274,934 (Ghent) and 289,940 (Mill Creek) safe work hours without a lost time injury or illness. PIC is the first resident contractor to receive this award at both facilities.

Great job team! Keep up the good work!



Mill Creek Crew



Ghent Coal Handling Maintenance Group



Ghent Roaming Millwright Maintenance Group



Ghent Inside Maintenance Group

PIC EXPERIENCE LIST FOR MARUBENI ACCOUNTS



Bogue Power Station

Marubeni is more than PIC's parent company; it's also PIC's business partner. Here is a look at a few of the Marubeni projects that PIC has been involved in over the past year.

Customer: Marubeni TAQA

Project: Bogue Power Station located in Montego Bay, Jamaica

Scope of Work: PIC performed I&C Troubleshooting Training for the I&C personnel at Jamaica Public Service's Bogue Power Station. The Bogue Power Station is a 120 MW combined cycle with an Ovation DCS. The I&C Troubleshooting Training occurred during March 2010 and included classroom training and on-the-job mentoring.

Customer: Marubeni EPC

Project: Maura Tawar Power Plant Expansion located near Jakarta, Indonesia and Suralaya Steam Power Plant Rehabilitation located near Western Java Island, Indonesia

Scope of Work: PIC is providing Civil Engineering support on behalf of Marubeni at the Maura Tawar Power Plant Expansion and Suralaya Steam Power Plant Rehabilitation projects in Indonesia. The projects include the new construction of the 240 MW Maura Tawar Plant (1x1 Alstom 13E2 combined cycle) and the rehabilitation of the Suralaya Steam Power Plant Units 1-4 (4x400 MW). The Suralaya coal-fired power plant is the largest power plant in Indonesia and consists of Babcock & Wilcox Radiant Tower-type boilers. PIC resources were mobilized to site March 2010.

Customer: Marubeni EPC

Project: Calabar Project located near Calabar, Nigeria

Scope of Work: PIC is providing Construction Management and Electrical Engineering support on behalf of Marubeni in Calabar, Nigeria. The 565 MW Calabar Project consists of five (5) GE Frame 9E's in simple cycle. PIC resources were mobilized to site in February 2010.

Customer: Marubeni TAQA

Project: Curacao Utilities Operating Company located in Curacao

Scope of Work: PIC personnel supported day-to-day maintenance activities and oversaw major maintenance outages at the Curacao Utilities Operating Company (CUOC). CUOC is a cogeneration facility that provides 51 MW of power, 360 tons/hr of steam, 180 tons/hr of distilled water and 360Nm³/min of compressed air to a local oil refinery. PIC's personnel were at site for a year prior to demobilizing in December 2009.

Customer: Marubeni TAQA

Project: Grand Bahama Power Station located near Freeport, Grand Bahama

Scope of Work: PIC's Turbine Services team completed an outage to improve output performance of a GE MS5001 turbine at Grand Bahama Power Station. The outage increased the turbine's generation capacity output by 20%. This work was completed in the fall 2009.



Curacao Utilities Operating Company



Grand Bahama Power Station

PIC EMPLOYEES DONATE TO CHILE EARTHQUAKE RELIEF

On February 27, 2010, an 8.8 magnitude earthquake occurred in Chile off the coast of the Maule region. The earthquake, which also triggered a tsunami, had devastating effects across most of the country. According to the U.S. Geological Survey website, at least 507 people were killed and many more injured. Immediate necessities, such as food and water, were hard to find and at least 200,000 homes were damaged.

Luckily no one from PIC was injured. However, several PIC employees and their families were greatly impacted. Determined to help, PIC employees from the U.S. and Peru donated much needed funds to assist our people in getting themselves and their families back on their feet. Matching employee contributions, PIC donated over \$10,000 to those affected by this disaster.

Thanks to everyone for your support!



PIC PROMOTES WELLNESS IN THE WORKPLACE

This year PIC is implementing a wellness program focused on educating employees on ways to improve their overall well-being. Over the coming months, we will be communicating with you about tools and resources, like the following article available to help you manage your health.

Everyone knows that eating right and exercising are the keys to weight control. But here are some less obvious tips to make your efforts pay off fast.

Eat breakfast. It's true — regular meals and occasional low-calorie snacks help prevent the "famine-then-feast" syndrome.

Great start: Fill up first thing with energizing high-fiber cereal, whole-grain bread and fruit.

Post a list of small projects on the refrigerator. Then, whenever you're bored and tempted to snack, tackle an item from your list. **Result:** The distraction will help you ride out crave attacks.

Serve yourself half the amount you tend to eat everything in front of you. Make less food look like more by using smaller plates.

Keep burning fat and calories with regular aerobic exercise such as walking, biking, swimming or rowing. **Advantage:** Aerobics can raise your metabolism both during the workout and for hours afterward — the longer the session, the better.

Bite into a pickle or a lemon. **Advantages:** Neither have any calories to speak of, and the sour taste may curb your appetite. Don't have either? Try brushing your teeth.

Take time to enjoy your food. It takes about 20 minutes for your brain to receive the signal that you're full. **Slow your meal:** Put your fork down between bites, chew slowly and savor each flavor

-Article from TopHealth



O&M SAFETY ACHIEVEMENTS

PIC is committed to the safety and well-being of our employees and to achieving safety excellence at every facility. Rising to meet the challenges of achieving and maintaining injury-free performance brings value to our clients, shareholders, subcontractors and most certainly to all of our employees.

We would not be as successful as we are today without devoted plant leaders and employees who believe in the safety of the workforce, the protection of the environment in which we do business and the success of facility operations. Today we recognize and applaud PIC's O&M team for their efforts and outstanding achievements.

Exceptional EHS Performance:

Aguaytia Power Plant – Peru – Seven years and over 350,000 work hours without a recordable Injury. 2003-2010

Barrick Western 102 – Reno, Nevada - Five years and over 100,000 work hours without a recordable injury. 2005-2010

**Excellent Safety Achievements:
Two years ZERO Accident Status**

Baconton/Sowega Power – Baconton, Georgia – Two years and over 40,000 work hours without a recordable injury.

Exelon – Chicago, Illinois – Two years and 9,000 work hours without a recordable injury.

2009 ZERO Accident Status:

Diego de Almagro Plant – Chile – Over 20,000 work hours without a recordable incident.

Castleton Energy Services – Castleton-on-Hudson, New York – Over 17,000 work hours without a recordable incident.



Aguaytia Power Plant - Peru



Baconton/Sowega Power – Baconton, Georgia



Exelon – Chicago, Illinois



Diego de Almagro Plant – Chile

SUPPORT NATIONAL SAFETY MONTH

National Safety Month is dedicated to educating people about critical safety issues. Designated in June by the National Safety Council, this national campaign highlights safety risks both on and off the job. This year a new safety topic will be highlighted each week. PIC's EHS department will email more detailed information on the specific themes below:



From the National Safety Council
*National Safety Council Injury Facts, 2010 Edition

Week 1: 6/1 – 6/6 **Prescription Drug Overdose Prevention**

Unintentional overdose from over-the-counter, prescription and illegal drugs is the second leading cause of preventable death in the United States*. Your name. Your script. Your responsibility.

Week 2: 6/7 – 6/13 **Teen Driving Safety**

Collisions are the number one cause of teen death*. Letting teens know of the special risks they face as new drivers can help them stay safe behind the wheel.

Week 3: 6/14 – 6/20 **Preventing Overexertion at Work and at Home**

Overexertion is the third leading cause for non-fatal injuries in the United States*. Be aware and use care when lifting.

Week 4: 6/21 – 6/27 **Dangers of Cell Phone Use While Driving**

An estimated 28% of all traffic crashes are caused by drivers using cell phones and texting*. No call is more important than someone's life.

Week 5: 6/28 – 6/30 **Summer Safety**

Summer is a time of increased travel on our nation's roads. Fatalities between motorists and motorcycle riders have increased 131% between 1998 and 2008*. You can greatly decrease these staggering numbers. Don't just glance, look.

WEARING EYEWEAR?

July has been officially recognized as Eye Injury Prevention Month. For this reason, a focus is placed on protecting your eyes in various environments, namely the workplace.

Eye injuries of all types occur at a rate of more than 2,000 per day. In particular, an estimated 1,000 eye injuries occur in American workplaces alone. The Bureau of Labor Statistics (BLS) found that almost 70% of the eye injuries studied occur from falling or flying objects, or sparks striking the eye.

The best ways to prevent injury to the eye is to always wear the appropriate eye protection. Surprisingly, the BLS reports that approximately three out of every five workers injured were either not wearing eye protection at the time of the accident or wearing the wrong kind of eye protection for the job. To be effective, eyewear must fit properly and be designed to effectively protect workers while they work. It is estimated that over 90% of eye injuries are preventable

The level of required eye protection depends on the scope of work. Appropriate eyewear, such as glasses, goggles and/or face shields, is provided to PIC employees at no cost. For more information see your immediate supervisor.

Other requirements include:

- Safety glasses must be ANSI Z81 approved impact resistant with side protection.
- Prescription eyewear worn on the jobsite must meet ANSI standard (impact resistant) and removable side shield protection must also be worn.



with the use of proper safety eyewear. The Occupational Safety Health Administration, OSHA, has standards that require employers to provide their workers with the appropriate eye protection.

In addition to the proper safety eyewear, early detection and treatment of eye conditions and diseases are essential to maintaining good vision at every stage of life. According to the American Academy of Ophthalmology, AAO, children with a family history of childhood vision problems should be screened for common childhood eye problems before the age of 5. Although most young adults have healthy vision, if eye problems such as visual changes, pain, flashes of light, seeing spots, excessive tearing, and excessive dryness occur, they should see an eye doctor. Adults between the ages of 40 to 65 should have an eye exam every two to four years. Adults over the age of 65 should have an eye exam at least every one to two years. Ultimately, the key to preventing eye injuries is to take a more proactive approach to sustaining healthy vision.

- Article from Federal Occupational Health Website

TRAVEL NEWS

Effective April 5, 2010 - Marubeni America Corporation (MAC) has commenced a partnership with National Car Rental and Enterprise Rent-A-Car. This will enable Marubeni Group employees to have another choice for more convenience and an opportunity to keep travel costs low.

Our program with National and Enterprise provides you with special recognition, service and speed whether renting at an airport or in the local market where you live and work. National provides speed and consistency for our most frequent airport travelers through the Emerald Club. Enterprise provides the custom attention and service needed for local market rentals while also serving the needs of airport travelers.

Before your first rental with National or Enterprise, please take the time to enroll in the Frequent Renter programs noted below. This will ensure you receive the appropriate rates, services and benefits every time you rent. If you already received a communication with enrollment instructions, you do not need to enroll again through this announcement.

Please visit <https://www.nationalcar.com/offer/XZ24517> to access the online application and complete the enrollment process. This will take approximately 5 minutes and your membership will be active immediately upon completion.

As a complimentary Emerald Club member, you will receive the following benefits, among others:

Choose your own car - Don't waste time looking for your assigned car - just choose any car from the Emerald Club Aisle, which is stocked with mid-size or larger vehicles, and pay the reserved mid-size rate.

Speed up returns with an E-Receipt - There's no need to wait around for a piece of paper when you return your car. Sign up to receive this benefit and we will automatically email your receipts to you within 24 hours of each returned rental.

Choose your rewards - Choose to either earn rental credits towards a Free Day with every seven rental credits earned, OR choose to automatically receive frequent flyer miles for each day rented (average of 50 frequent flyer miles per rental day - amount varies by airline).

Bypass the counter - Bypass the rental counter and go directly to the Emerald Club Aisle® at more than 50 major airports in the U.S. and Canada.

WELCOME

We'd like to extend a special welcome to PIC's new corporate employees. We're excited to have you as part of our team!

ROY NELSON
PROJECT MANAGER

COLIN TREBILCOCK
PROJECT MANAGER

JEFF PIPPIN
DIRECTOR, O&M NORTH AMERICA

NICHOLE ELLIOTT
SENIOR ACCOUNTANT

JOE BONO
O&M BUSINESS DEVELOPMENT

OH, BABIES!

THE NEWEST ADDITIONS TO THE PIC FAMILY



DALTON CRAIG HARPER

Son of Rachel Craig.
Born October 10, 2009
weighing 1 pound, 8.5 ounces.



HATCH RADLIFF KELLY

Son of Ashley and Ashley Kelly.
Born November 3, 2009
weighing 7 pounds, 13 ounces.



DANIELLE ALEXIS WALKER

Daughter of Cassandra and
Damon Walker.
Born January 18, 2009
weighing 7 pounds, 8 ounces.



MATIAS A. UBILLA TAPIA

Son of Ricardo Ubilla.
Born on April 18, 2010
weighing 6 pounds.