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Laidlaw Energy Tenders Additional Funds for Berlin Pulp Mill Acquisition

NEW YORK--(BUSINESS WIRE)--Laidlaw Energy Group, Inc. (Ticker Symbol "LLEG"), through its affiliate, Laidlaw Berlin BioPower, LLC ("Laidlaw"), announced today that as stipulated in the Asset Purchase Agreement between Laidlaw and North American Dismantling Corp. ("NADC"), Laidlaw has provided an additional cash deposit to NADC toward the purchase of the former Fraser Papers pulp mill located in Berlin, NH. The payment of the funds comes after the completion of certain closing conditions set forth in the Agreement and clears the way for the closing of the acquisition, tentatively set for October 22, 2008.

Concurrent with the tendering of significant additional funds toward the purchase of the Berlin facility, the parties also signed an amendment to the Agreement extending the closing date. Due to the complexity of the transaction and related financing, the extension provides for additional time in the event the transaction does not close on the date anticipated, though the parties intend to use their best efforts to close on a timely basis. The Company's plans for the financing of the Berlin Biomass Energy Project remain intact and unchanged and have not been impacted by recent market events.

About the Berlin, NH Biomass-Energy Project:

The Berlin project involves the conversion of the former Fraser Paper pulp mill site into a highly advanced biomass-to-energy project that is expected to export approximately 60 megawatts of renewable energy to the New England power grid and utilize over 700,000 tons of clean wood biomass chips per annum. The project involves a capital investment of approximately \$100 million and is expected to employ 40 directly and create over 500 indirect jobs. Once completed, the plant is expected to be the largest and among the most environmentally advanced biomass-energy plants in North America.

About Laidlaw Energy Group

Laidlaw Energy is engaged in the development of independent power plants that generate electricity from renewable resources, with a particular emphasis on biomass power. Laidlaw Energy's mission is to build and manage a profitable portfolio of biomass facilities through the development of new facilities and acquisition of existing facilities, and in so doing become the leading supplier of biomass power in the United States. Laidlaw Energy is headquartered in New York, New York. For more information, please visit our website at www.LaidlawEnergy.com.

This communication contains statements expressing expectations of future events and/or results which may include, without limitation, statements concerning anticipated financial performance, business prospects, technological developments, potential markets, new products, research and development activities and similar matters. Such statements constitute forward-looking statements made pursuant to the Safe Harbor provision of the

Private Securities Litigation Reform Act of 1995. All statements based on future expectations rather than historical facts are forward-looking statements that involve a number of risks and uncertainties, and Laidlaw cannot provide assurance that such statements will prove to be correct. Laidlaw undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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