

NEWS



Primary Energy Recycling Corporation

For Immediate Release

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PRIMARY ENERGY RECYCLING CORPORATION ANNOUNCES MANAGER TO BE ACQUIRED BY EPCOR POWER L.P.

Oak Brook, Illinois – August 14, 2006 -- Primary Energy Recycling Corporation (TSX:PRI.UN), announces that it has been informed by Primary Energy Ventures LLC, (the Company's manager, "PEV") that PEV has entered into a definitive agreement to be acquired by EPCOR Power L.P. (TSX: EP.UN) ("EPCOR Power"). Upon closing of the transaction, EPCOR Power will own the approximately 16.8% financial interest of Primary Energy Recycling Holdings ("PERH") which indirectly owns and operates four recycled energy projects and a 50 percent interest in a pulverized coal facility (collectively, the "Projects"). EPCOR Power will also become the owner of the eight energy projects (the "ROFO Projects") for which the Company has a contractual right of first offer.

Subject to the successful closing of the acquisition, it is expected that PEV will continue to serve as the Manager of the Company in accordance with the terms of the Management Agreement. The initial term of the Management Agreement is 20 years from August 24, 2005 with the opportunity to extend the agreement for an additional five years.

EPCOR Power L.P. (TSX:EP.UN) is a publicly-traded limited partnership organized under the laws of the province of Ontario that owns and operates electrical generation facilities in Canada and the United States. The Partnership's mission is to be Canada's premier income fund, providing a growing, stable cash distribution to unitholders.

About Primary Energy Recycling Corporation

Primary Energy Recycling Corporation owns a majority interest in Primary Energy Recycling Holdings LLC ("PERH"). PERH, headquartered in Oak Brook, Illinois, indirectly owns and operates four recycled energy projects and a 50 per cent interest in a pulverized coal facility (collectively, the "Projects"). The Projects have a combined electrical generating capacity of 283 megawatts (MW) and a combined steam generating capacity of 1,851Mlbs/hour. PERH creates value for its customers by capturing and recycling waste energy from industrial and electric generation processes and converting it into reliable and economical electricity and thermal energy for its customers' use. For more information, please see www.primaryenergyrecycling.com.

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