



Swift & Company®

Swift & Company and Environmental Power Announce Signing of Agreements for a Renewable Gas Facility at Beef Processing Plant

Subsidiary Microgy, Inc. To Own and Operate a Biogas Production Facility in Grand Island, Nebraska

GREELEY, CO and PORTSMOUTH, NH, November 9, 2006 – Swift & Company, the world’s second-largest processor of fresh beef and pork products, and Environmental Power Corporation, a leader in the renewable biofuels industry, today announced they have signed binding agreements regarding a renewable gas facility at Swift’s beef processing plant in Grand Island, Nebraska.

Under the terms of the agreements Environmental Power’s subsidiary Microgy, Inc. will construct, own and operate the gas production facility and sell its gas to Swift pursuant to a 15-year gas purchase agreement. The gas production facility will consist of two 1.2 million-gallon digesters that will consume wastes generated by the Grand Island plant and which will be able to produce up to 250,000 MMBTU per year – the equivalent of approximately 1.8 million gallons of heating oil. Engineering and permitting activities have begun, with construction expected to begin once the permitting process is completed.

By using wastes to generate power that Swift will use on-site, the companies will reduce Swift’s dependence on fossil fuels. At the same time, Swift will be able to reduce the volume of its plant processing byproducts, benefiting the company, its community, and the state of Nebraska, in addition to benefiting from potential savings off of natural gas spot pricing. The two companies will work closely to identify, evaluate, and develop projects at Swift’s other North American beef and pork production facilities.

“The meat industry represents an additional market for our renewable gas facilities, providing opportunities to implement our modular and scalable systems for the cost-effective production of renewable gas” said Rich Kessel, President and Chief Executive Officer of Environmental Power. “We look forward to continuing our partnership with Swift, including exploring Swift’s network of processing plants to identify and develop additional facilities.”

“Today’s announcement demonstrates Swift’s ongoing commitment to our many stakeholders,” said Sam Rovit, President and Chief Executive Officer of Swift & Company. “Our shareholders will benefit from a new cost-effective source of fuel while

the Grand Island community will benefit from reduced volumes of the natural byproducts associated with modern beef processing.”

ABOUT ENVIRONMENTAL POWER CORPORATION

Environmental Power Corporation is a developer, owner and operator of renewable energy production facilities. Its principal operating subsidiary, Microgy, Inc., holds an exclusive license in North America for the development and deployment of a proprietary anaerobic digestion technology for the extraction of methane gas from animal wastes for its use to generate energy. For more information visit the Company's web site at <http://www.environmentalpower.com>.

ABOUT SWIFT & COMPANY

With more than \$9 billion in annual sales, Swift & Company is the world's second-largest processor of fresh beef and pork. Founded in 1855 and headquartered in Greeley, Colorado, Swift processes, prepares, packages, markets, and delivers fresh, further processed and value-added beef and pork products to customers in the United States and international markets. For more information, please visit www.swiftbrands.com.

CAUTIONARY STATEMENT

The Private Securities Litigation Reform Act of 1995, referred to as the PSLRA, provides a "safe harbor" for forward-looking statements. Certain statements contained in this press release, such as statements concerning planned manure-to-energy systems, our sales pipeline, our backlog, our projected sales and financial performance, statements containing the words "may," "assumes," "forecasts," "positions," "predicts," "strategy," "will," "expects," "estimates," "anticipates," "believes," "projects," "intends," "plans," "budgets," "potential," "continue," "targets" "proposed," and variations thereof, and other statements contained in this press release regarding matters that are not historical facts are forward-looking statements as such term is defined in the PSLRA. Because such statements involve risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to: uncertainties involving development-stage companies; uncertainties regarding project financing, the lack of binding commitments and/or the need to negotiate and execute definitive agreements for the construction and financing of projects, the sale of project output, the supply of substrate and other requirements and for other matters; financing and cash flow requirements and uncertainties; inexperience with the development of multi-digester projects; risks relating to fluctuations in the price of commodity fuels like natural gas, and our inexperience with managing such risks; difficulties involved in developing and executing a business plan; difficulties and uncertainties regarding acquisitions; technological uncertainties; including those relating to competing products and technologies; risks relating to managing and integrating acquired businesses; unpredictable developments; including plant outages and repair requirements; the difficulty of estimating construction, development, repair and maintenance costs and

timeframes; the uncertainties involved in estimating insurance and implied warranty recoveries, if any; the inability to predict the course or outcome of any negotiations with parties involved with our projects; uncertainties relating to general economic and industry conditions, and the amount and rate of growth in expenses; uncertainties relating to government and regulatory policies and the legal environment; uncertainties relating to the availability of tax credits, deductions, rebates and similar incentives; intellectual property issues; the competitive environment in which Environmental Power Corporation and its subsidiaries operate and other factors, including those described in our most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, well as in other filings we make with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date that they are made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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