



Leading Clean Energy CEO, Governor Raimondo Join In Announcing State-of-the-Art Clean Power Project; Key Piece of Solution To Rhode Island Energy Challenges

*Clear River Energy Center will help meet the region's energy needs;
result in \$280 million in electric rate savings;
create more than 300 full-time construction jobs;
and bring cleaner, healthier air to Rhode Island*

PROVIDENCE, R.I., AUGUST 4, 2015 – Michael Polsky, president, founder, and CEO of leading clean energy developer and operator Invenergy, was joined by Rhode Island Governor Gina M. Raimondo and other state and local leaders on Tuesday to announce plans for the Clear River Energy Center, a “state-of-the-art” natural gas-fueled power generation facility in Burrillville. The project will play a major role in addressing energy reliability and affordability challenges due in part from aging coal and oil plant retirements, and is projected to result in \$280 million in cumulative savings for Rhode Island consumers.

“The construction of this clean energy generation facility will create hundreds of jobs while delivering more affordable and reliable energy to our businesses and homes,” said Governor Gina M. Raimondo. “We are tackling our regional energy challenges, committing to cleaner energy systems in the long-term, and putting Rhode Islanders back to work.”

“Invenergy is excited about investing in Rhode Island and being part of the solution to energy challenges in the state and region,” Polsky said. “Governor Raimondo has shown great leadership in working towards clean, affordable, reliable energy in the Ocean State, and the Clear River Energy Center will deliver just that.”

Invenergy plans to invest more than \$700 million in the new facility, which would generate an overall economic impact to Rhode Island’s economy of \$1.3 billion between 2016-2034. Facility construction would create more than 300 jobs for local workers, and once operational, it would employ 25 permanent skilled employees with total annual payroll of \$3.5 million.

“The Clear River Energy Center will create hundreds of well-paying construction jobs, exactly the type of work our local tradesmen and women need,” said Michael F. Sabitoni, President of the Rhode Island Building and Construction Trades Council. “Rhode Island’s workforce is ready to help build this project and to bring new energy to the region.”

The Clear River Energy Center will be the most efficient natural gas-fired energy facility in New England. Using the world's most advanced power generation technology, the project will address the region's energy needs by adding more than 900 megawatts (MW) of clean, domestic electricity to the regional grid.

Project Details

The Clear River Energy Center will provide critical electric rate savings and increased reliability for Rhode Island families and businesses; deliver jobs and economic benefits to workers and communities; and bring cleaner energy and healthier air to Rhode Island. Benefits will include:

Electric rate savings and increased reliability: Rhode Island customers already pay the fifth highest retail electric rates in the country, and with New England's regional electric grid facing the retirement of approximately 6,000 MW of aging power plants, keeping rates in check presents a major challenge. The Clear River Energy Center will add more than 900 MW of new, cleaner energy to the regional grid. By displacing older, inefficient plants, Clear River is projected to save ratepayers \$280 million in cumulative savings between 2019 and 2022. Additionally, the project will allow ISO-NE to meet the current capacity shortage forecasted for the Rhode Island zone of the regional grid.

Jobs and Economic Benefits: The \$700+ million project will be Rhode Island's largest energy project in decades. The Clear River Energy Center will create more than 300 local construction jobs, and, when operational, employ 25 full-time staff members. The project will contribute more than \$3.5 million annually to the local economy in employee salaries. For Burrillville, the project will generate millions of dollars annually in new tax revenue, which can be used to support schools, libraries, police and fire services. Since the facility will have little-to-no impact on town services, the economic benefits should help reduce the property tax burden for homeowners for decades to come.

Clear River will also invest in well treatment and system upgrades, which should help the 1,200 water customers of the Pascoag Utility District by contracting on a long-term basis for industrial water supply. Plans for the Clear River Energy Center involve using water from two Pascoag Utility District wells that have been unusable since deemed contaminated in 2001. The Clear River Energy Center will pay for these wells to be reactivated and cleaned up over time.

Cleaner energy and healthier air: By enabling the transition away from older, less-efficient, and polluting coal and oil plants, Clear River will lower emissions of harmful pollutants in the region by the following amounts each year:

- Carbon Dioxide (CO₂): by 913,000 tons
- Nitrogen Oxides (NO_x): by 1,993 tons
- Sulphur Oxides (SO_x): by 2,702 tons.

With fast start ability and the flexibility to vary energy production on demand, natural gas plants like the Clear River Energy center complement renewable energy technologies that vary output based on changes in wind speed and sunlight.

By reducing harmful carbon emissions and supporting the growth of renewable energy, the Clear River Energy Center will significantly contribute to Rhode Island meeting its Clean Power Plan goals.

Once approved by state and local regulators, construction on the Clear River Energy Center is scheduled to begin in the fourth quarter of 2016, with commercial operations expected by the summer of 2019.

The plant will be owned and operated by Invenergy, a leading clean energy company that has developed more than 9,000 MW of utility-scale wind, solar, and natural gas-fueled power generation and energy storage facilities in the United States, Canada, and Europe. This includes seven natural gas-fueled power generation projects in operation and construction, with a total capacity of more than 3,100 MW.

The Clear River Energy Center will propose connecting to the New England ISO. Currently, the project's permit applications are being prepared for submittal to the Rhode Island Department of Environmental Management, the state's Energy Facility Siting Board, and the Town of Burrillville.

Invenergy currently is reviewing potential offtake opportunities for the project.

About Invenergy

Invenergy and its affiliated companies develop, own and operate large-scale renewable generation and clean energy storage facilities in North America and Europe. Invenergy is North America's largest independent wind power generation company, with its home office in Chicago and regional development offices in the United States, Canada, Europe, Japan, and Mexico. For more information, please visit www.invenergyllc.com.

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