

OCS-A
0501



MASS
USA

VINEYARD WIND

83C PROPOSAL
RAAB ROUNDTABLE

MARCH 16, 2018



50/50 PARTNERSHIP: UNIQUE BLEND OF LOCAL AND GLOBAL EXPERTISE



- **Leading provider** of renewable power in the United States with more than **6,500 MW** of owned and operated facilities in 22 states.
- Part of Iberdrola, the **world leader** in the renewable energy industry (30+ GW in operation), and 10 GW of offshore wind under development, construction, or operations.

CIP

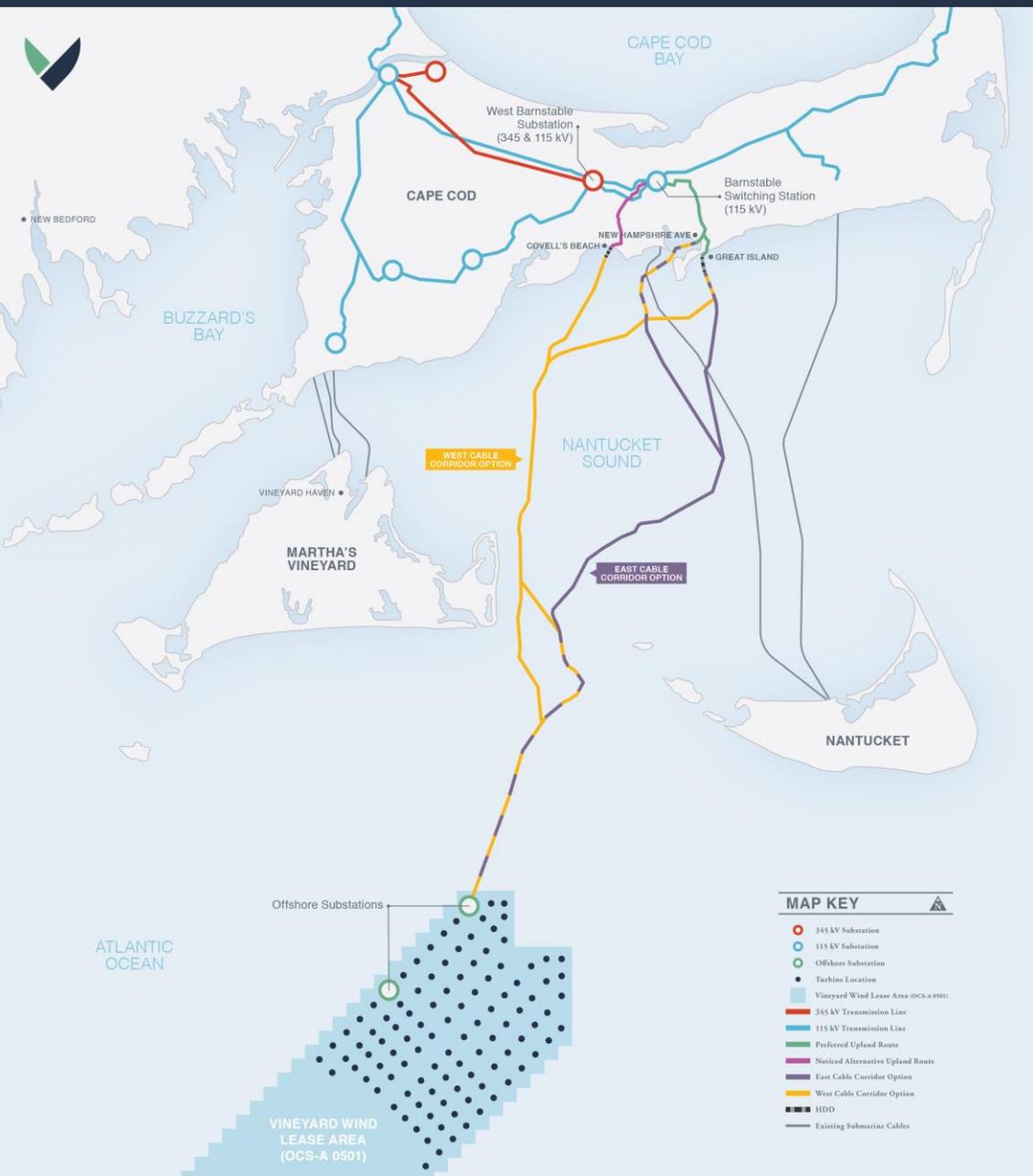
COPENHAGEN INFRASTRUCTURE PARTNERS

- **One of the world's leading Renewable Infrastructure fund management** companies with over \$7 billion under management
- **Long-term, clean energy infrastructure focus** with 6,000+ MW offshore development portfolio in North America, Europe, Asia and Australia



VINEYARD WIND

- **JV Team lead from and focused only on Massachusetts**
 - Offices in New Bedford and Boston
 - World-class technical team with experience building some of the earliest and largest offshore wind farms in the world matched with local staff with first-hand knowledge of the waters, shores, and communities where the project is located



PROJECT OVERVIEW

COMPETITIVE PRICING

- ✓ Two bids offered: 400MW & 800MW, both with 1600 MW of total transmission capacity
- ✓ 400MW proposal includes a fixed, low cost for an additional 400 MW of transmission capacity made available for future solicitations

FIRST IN THE WATER

- ✓ December 2017: Submitted state and federal permits with MEPA, EFSB, and BOEM. Most mature large-scale offshore project in US.
- ✓ In-state construction to begin 2019. In service 2021.

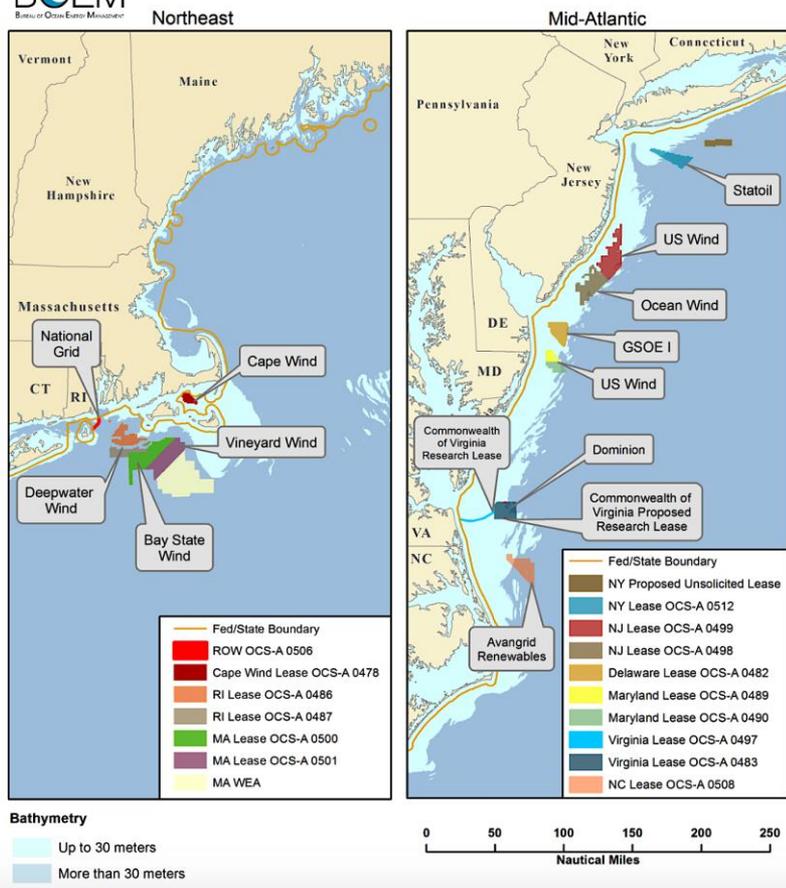
ECONOMIC BENEFITS

- ✓ Project will generate \$1.87 billion of direct economic benefits to Massachusetts.
- ✓ Project will create 3,600 new jobs, beginning in 2018, over 80% of which will be located in Southeastern MA.



FIRST IN THE WATER

As competition ramps up along the East Coast, it will be critical for Massachusetts to get into the water first, capturing supply chain benefits, port development opportunities and jobs before other states. Vineyard Wind offers a significant head start by being able to complete the first project already by 2021.



- **New Jersey:** Governor Phil Murphy signed Executive Order in January seeking 3,500MW of offshore wind by 2030.
- **New York:** Declared goal of 2,400MW of offshore wind by 2030. Initiating 400MW solicitation in both 2018 and 2019.
- **Maryland:** Legislation authorizes up to 480MW of offshore wind. Two bidders picked (with conditions) in May 2017, totaling 368MW of capacity.
- **Connecticut:** DEEP announced app 200MW of offshore wind RFP November 2017. Bids will be awarded in June.
- **Rhode Island:** Governor Raimondo initiated a 400MW tender for clean energy in February 2018, which will include offshore wind.

COMMITMENT TO MASSACHUSETTS: \$15M OFFSHORE WIND ACCELERATOR PROGRAM



OFFSHORE WIND ACCELERATION FUND: \$10M

- Up to **\$10 million** to accelerate the development of the offshore wind supply chain, businesses, and infrastructure in Massachusetts:
 - **Upgrade or create new facilities or infrastructure** needed to develop the offshore wind industry in the Commonwealth.
 - Investment decisions managed by MassCEC and a steering committee of regional economic stakeholders.



WINDWARD WORKFORCE: \$2M

- **Recruit, mentor, and train local residents** to establish the best trained, most experienced offshore wind workforce in the US.
- In partnership with vocational schools, community colleges, the Fishing Partnership Support Services, and others.



WHALES & WIND FUND: \$3M

- **Develop and demonstrate innovative methods** and technologies to enhance protections for marine mammals as the offshore wind industry continues to grow.

JUMPSTARTING THE SUPPLY CHAIN IN MASSACHUSETTS



SIEMENS

CIANBRO



- Advanced Discussion with 10+ Companies Committed to Manufacturing
- Companies Attracted to Near Term Business Opportunity of Vineyard Wind.
- Leveraging Supply Chain Opportunities through Accelerator Fund.
- Utilizing Global Experience and Supply Chain Relationships of Vineyard Wind shareholders

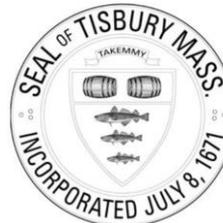
LOW INCOME & STORAGE INITIATIVE: \$15M RESILIENCY AND AFFORDABILITY



\$15 Million Fund to Support Low Income and Storage: Vineyard Wind will contribute \$1 million each year for 15 years to:

- **Demonstrate Effective Use of Distributed Battery Energy Storage:** Enhance system reliability and resiliency by wide deployment of distributed battery energy storage.
- **Provide Low-Income Benefit:** Provide credits directly to low-income ratepayers electric utility bill.
- **Provide Local Community Benefit:** Implement energy storage and solar projects that provide back-up power and energy cost savings to public buildings, enhancing resiliency in local communities.

BUILDING COMMUNITY ACROSS SOUTHCOAST, CAPE, & ISLANDS



Julian Cyr

Julian Cyr
State Senator
Cape & Islands

Michael J. Rodrigues

SEN. MICHAEL J. RODRIGUES,
Majority Whip

Patricia A. Haddad

REP. PATRICIA A. HADDAD,
Speaker Pro Tempore

Dylan Fernandes

Dylan Fernandes
State Representative
Barnstable, Dukes, Nantucket

