

President Obama Awards \$2.3 Billion for New Clean-Tech Manufacturing Jobs

Recovery Act Tax Credits to Enable More Than \$7 Billion in New Manufacturing Projects and Create Tens of Thousands of Jobs

WASHINGTON – Today at the White House, President Obama announced the award of \$2.3 billion in Recovery Act Advanced Energy Manufacturing Tax Credits for clean energy manufacturing projects across the United States. One hundred eighty three projects in 43 states will create tens of thousands of high quality clean energy jobs and the domestic manufacturing of advanced clean energy technologies including solar, wind and efficiency and energy management technologies.

As part of the Recovery Act, these tax credits are focused on putting Americans back to work by building a robust domestic manufacturing capacity to supply clean and renewable energy projects with American made parts and equipment. These credits are also an important step towards meeting the President's goal of doubling the amount of renewable energy the country uses in the next three years with wind turbines and solar panels built right here in the United States.

"Building a robust clean energy sector is how we will create the jobs of the future," said President Obama. "The Recovery Act awards I am announcing today will help close the clean energy gap that has grown between America and other nations while creating good jobs, reducing our carbon emissions and increasing our energy security."

"By investing in innovative clean energy manufacturing projects like these, we are not only creating good jobs now, but helping lay a new foundation to keep America competitive in the 21st century economy," said Vice President Biden. "This is what the Recovery Act is all about."

"There is no greater priority for this Administration than getting Americans back to work," said Treasury Secretary Tim Geithner. "The awards announced today, together with the more than \$5 billion in private sector capital spurred by our investment, will drive significant growth in the renewable energy and clean technology manufacturing sectors, good jobs, an energized private sector marketplace and a leadership role for the U.S. in these crucial high-growth markets."

"The world urgently needs to move toward clean energy technologies, and the United States has the opportunity to lead in this new industrial revolution," said Secretary Chu. "Today's awards will create new jobs and jumpstart the industries we need to both solve the energy problem and ensure America's future competitiveness."

This effort, along with other Recovery Act investments, will drive significant growth in the renewable energy and clean technology manufacturing sectors and give the United States the ability to lead globally in these markets. The investment tax credits, worth up to thirty percent

of each planned project, will leverage private capital for a total investment of nearly \$7.7 billion in high-tech manufacturing in the United States.

The projects announced today address the broad spectrum of manufacturing capabilities needed to support a robust clean energy economy. The projects were competitively selected through a rigorous merit review process and the companies chosen say they will create more than 17,000 jobs in some of the fastest growing parts of our economy.

Today's announcement includes tax credits for numerous clean energy technologies and companies, including:

Smart Grid - Itron, Inc.'s OpenWay CENTRON meter is one of the first smart meters for the residential market providing built-in, two-way communications and a remote on/off switch which will give customers more choice and enable utilities to provide higher reliability at lower cost.

The expansion of manufacturing capacity in their facility in South Carolina will allow an annual production of four million meters. Itron estimates that one year's production of the meters will be able to reduce electricity use by approximately 1.7 million MWh per year.

Building Efficiency and Energy Management - W.L. Gore & Associates, Inc. is producing an advanced membrane for high efficiency fuel cells for buildings and vehicles. The company's products can help enable lower-cost fuel cells for use in electric vehicles or to power homes and businesses. They are also manufacturing an advanced turbine filter to improve the performance of gas turbines to produce greater outputs at lower cost and reduce greenhouse gas emissions.

Solar Energy - PPG Industries, Inc. will produce a double anti-reflective coating for glass to make solar cells more efficient. At their Louisiana facility, PPG will produce a special tire tread component that reduces rolling resistance and improves fuel economy. Before the solar industry had begun, PPG pioneered the first low-iron glass that has been used in solar cells and on countless solar installations over the past two decades. Today, this credit will help to expand the manufacture of one of the critical components of glass solar cells, the transparent conductive oxide (TCO) coatings of the glass, without which the cells cannot function.

Wind Energy - TPI Composites, Inc. is building a new manufacturing facility in Nebraska to produce next generation wind turbine blades. TPI says the facility will create over 200 new jobs and will have a capacity equivalent to supplying 265 turbines rated at 2.5 MW for a total electrical output of 663 MW. TPI will also be expanding their existing manufacturing facility in Iowa to meet the anticipated increased demand for composite wind turbine blades. TPI's composite materials made in both facilities are used to make lighter and stronger wind turbine blades and lighter and stronger (and more fuel efficient) vehicles.

While projects selected for this tax credit generally must be placed in service by 2014, approximately 30 percent of them will be completed in 2010.

As part of an innovative partnership between the Departments of Treasury and Energy, the two cabinet agencies worked together to develop, launch, and award the funds for this program in record time. The Advanced Energy Manufacturing Tax Credit authorized Treasury to provide developers with an investment tax credit of 30 percent for facilities that manufacture particular types of energy equipment. Qualifying manufacturers will produce solar, wind, and geothermal energy equipment; fuel cells, microturbines, and batteries; electric cars; electric grids to support the transmission of renewable energy; energy conservation technologies; and equipment that captures and sequesters carbon dioxide or reduces greenhouse gas emissions.