

PRESS RELEASE

Industry Leaders Join Forces to Kickstart California's Offshore Wind Sector, Urge 10 GW Goal to Generate Jobs, Green Growth & 100% Renewable Power for State

San Francisco, **California (October 1, 2019)** – Today, a coalition of wind industry leaders announced the launch of <u>Offshore Wind California</u> (OWC). Committed to providing industry expertise, innovative solutions, and a dedicated voice for offshore wind in California, OWC is poised to lead the promotion of responsible and sustainable deployment of offshore wind power in the state's energy system.

California is well-positioned to break out as the next investment hot spot for America's booming offshore wind industry, which is taking off with more than <u>22 gigawatts</u> (GW) in commitments by East Coast states and <u>\$70 billion</u> in supply chain spending by 2030, said industry leaders today at the <u>Pacific Rim Offshore Wind</u> conference. Citing <u>advances</u> in floating platform technology and declining cost, <u>OWC</u> urged California to set a goal of reaching a minimum of 10 GW of offshore wind by 2040, to generate jobs, growth and meet the state's <u>commitment</u> to 100 percent renewable power by 2045.

"It's time for California, a renewable energy leader with one of the world's best offshore wind resources, to stake its claim to the growing benefits of offshore wind, including jobs, economic <u>development</u>, lower <u>emissions</u>, and potential <u>savings</u> for ratepayers," said <u>Adam Stern</u>, newly hired Executive Director for <u>OWC</u>, who has broad experience with California environmental and renewable energy issues and is based in the San Francisco Bay Area.

Founding member companies of *Offshore Wind California* are <u>Aker Solutions</u>, <u>Equinor</u>, <u>Magellan Wind</u>, <u>Mainstream Renewable Power</u>, <u>Northland Power</u>, <u>Ørsted</u> and <u>Principle Power</u>. The nonprofit <u>Pacific Ocean Energy Trust</u> is supporting the formation of OWC and is also a founding member.

The National Renewable Energy Laboratory (NREL) estimates California's technical potential for offshore wind at an enormous 112 GW, including up to 8.4 GW in the federal Bureau of Ocean Energy Management's three designated call areas. While deeper West Coast waters require floating technologies, this technology is now being deployed in various markets around the world. Technology advances and economies of scale have established the commercial case for floating offshore wind. NREL estimates that building 10 GW of offshore wind power in California would create 18,000 jobs and generate \$20 billion in GDP by 2050.

"Offshore wind is poised to play a major role helping California meet its renewable energy goals," said <u>David Hochschild</u>, Chair, <u>California Energy Commission</u>. "Working together, industry leaders, policy makers, environmental advocates, labor unions, and power providers can advance the technology and make this renewable resource a

mainstream, competitive clean energy source. Offshore wind holds great promise as part of the diverse power portfolio and transformative clean energy change California is looking for."

"California is committed to 100 percent power from renewable energy by 2045," said Sunny Gupta, Head of New Markets, Ørsted and Board Chair, OWC. "Offshore wind is critical to reach this mark, and will create jobs and green growth. It's an ideal complement to existing renewable resources, with steady and powerful winds that grow even stronger after sunset. We want California to seize its opportunity to be a leading offshore wind market – in the U.S. and across the Pacific Rim."

About OWC – Offshore Wind California is a coalition of industry partners with a shared interest in promoting policies and public support for responsible development of offshore wind power in California. Its members are dedicated to providing an independent voice and industry expertise to facilitate offshore wind deployment off California's coast. OWC will undertake public education and advocacy of this renewable resource as part of a comprehensive solution to California's energy needs. For more information, please go to www.offshorewindCA.org. Follow us @offshorewindCA.

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