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More than \$7.9 billion in economic benefits flow to Connecticut from the advanced-design CPV Towantic Energy Center according to new UConn study

Personal Income, Economic Activity, Job Growth, State Revenue:

All Increase Measurably for Connecticut Families

Shelton, CT – A study released today from the University of Connecticut (UConn) Connecticut Center for Economic Analysis (CCEA) projects construction and operation of the CPV Towantic Energy Center (CPV Towantic) in Oxford, CT will generate more than \$7.9 billion in new personal income for Connecticut residents over the next 25 years and create significant new employment. Competitive Power Ventures (CPV) commissioned this study which CCEA completed over the last four months.

“This single private-sector infrastructure project delivers dramatic economic benefits, benefits that will reverberate through Connecticut’s economy, immediately and for decades to come,” said Fred Carstensen, CCEA Director. “The high number of construction jobs, combined with job creation from operations and significant expansion of in-state power generation, translates into sustained stimulus that will strengthen Connecticut’s economic health and competitiveness over the long-run.”

The CCEA study projects that construction of CPV Towantic will create, at its peak in the construction phase, more than 2,300 positions. Then, during its operating life, CPV Towantic will generate approximately 1,800 new jobs per year, a measurable increase of approximately 0.1 percent in Connecticut’s total employment.

“Interacting early on with neighboring communities about the project, some skepticism was raised about whether TEC would create any benefits for people outside of the town of Oxford. As a result, we asked UConn to study the issue,” said CPV President Gary Lambert. “We knew there would be regional and statewide benefits beyond the 500 on-site construction jobs and the 25 permanent positions at the plant, but it was not until we received CCEA’s study results that we realized how extensive they would be, significantly beyond the boundaries of the plant and the Town of Oxford.”

CCEA projects that from 2015 to 2040 construction and operation of CPV Towantic will increase Connecticut’s real state gross domestic product – the most comprehensive measure of the state’s total economic output – by \$7.85 billion, and generate in excess of \$7.9 billion in personal (household) income during that same period.

"After more than a decade of development and hard work, we look forward to enjoying the positive financial impact to our town, our region and our state," said Oxford First Selectman George R. Temple.

"While the UConn study covers the entire state, it does emphasize that benefits will accrue to a greater degree in towns near Oxford," said Ed Edelson, First Selectman of the neighboring town of Southbury. "Although the regional economic benefits were mentioned during a review with Southbury's Economic Development Commission last spring, the study quantifies this with detailed analysis. This is good news for Southbury and other neighboring towns who weren't sure how this project will benefit us."

"The CPV Towantic Energy Center represents one of the largest private-sector infrastructure projects underway in our region, and will have a profound impact in helping to meet the growing need for safe and reliable electric generating capacity to fuel the continued growth of Connecticut's economy," said Bill Purcell, President, Greater Valley Chamber of Commerce.

"The jobs created by this major energy infrastructure project are substantial and extremely welcomed by the hard-working construction tradespeople of Connecticut," said Dave Roche, President of the Connecticut State Building Trades Council. "CPV has been an excellent partner to labor on this and their other projects and we look forward to getting into construction and realizing these massive benefits for the people of this state."

CCEA conducted the study utilizing the REMI (Regional Economic Model, Inc.) model. For information about CCEA, and a copy of the study describing the results, go to <http://ccea.uconn.edu>.

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CPV Towantic Energy Center

Located on a secluded 26-acre site in the Woodruff Hill Industrial Park in Oxford, Connecticut, the state-of-the-art CPV Towantic Energy Center will use clean natural gas to create electricity to power over 750,000 Connecticut homes. The facility will employ dry-cooling and the most advanced natural gas turbine and environmental control technology. It will be one of the cleanest conventional electric generating projects in the world when it comes on-line in 2018. For more:

www.cpvtowantic.com.

CPV: Energizing North America's Future

Competitive Power Ventures, Inc. (CPV) is dedicated to increasing America's sustainability; both economically and environmentally. Using domestically-available energy sources, like wind and natural gas, and partnering with host communities to support their tax base and school districts, CPV works to stabilize and improve local and state economies. CPV's corporate mission is built around a belief that progressive companies can be powerful agents of change for a better world and a cleaner environment. To this end, we have focused our core activities around developing and operating energy facilities that can make a significant difference in improving the environments and economic well-being of a region. Headquartered in Silver Spring, MD, with offices in Braintree, MA, Houston, TX and San Francisco, CA the company currently has over 8,000 MW of conventional generation projects in various stages of development across North America. The company's Asset Management division has ramped up to more than 7,400 MWs of natural gas generation and wind power under management. In addition, CPV Renewable Energy Company is currently developing multiple wind power projects across North America. Find out more at www.cpv.com. Follow CPV on Twitter: @CPVEnergy.