



CLEAN ENERGY IS JUST OVER THE HORIZON



Offshore Wind for New England

*Prepared for the **Connecticut
Power & Energy Society***

June 12, 2013

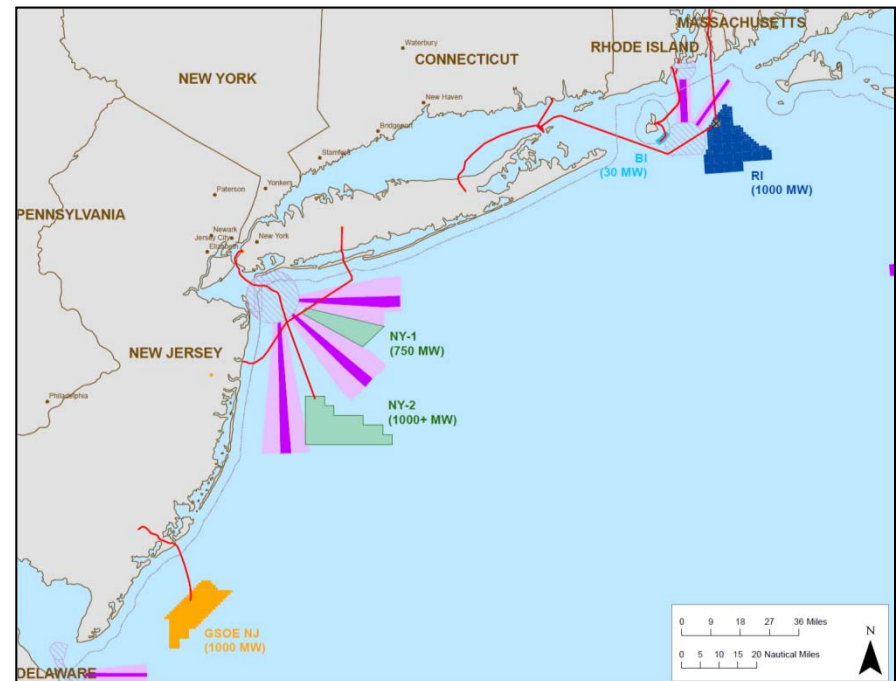
Deepwater is the Leading US Offshore Wind Developer

Company

- World class team
- Selected as preferred developer in RI
- Building Block Island Wind Farm, starting in 2014
- Partnered with PSEG in NJ
- Funded by D. E. Shaw and First Wind

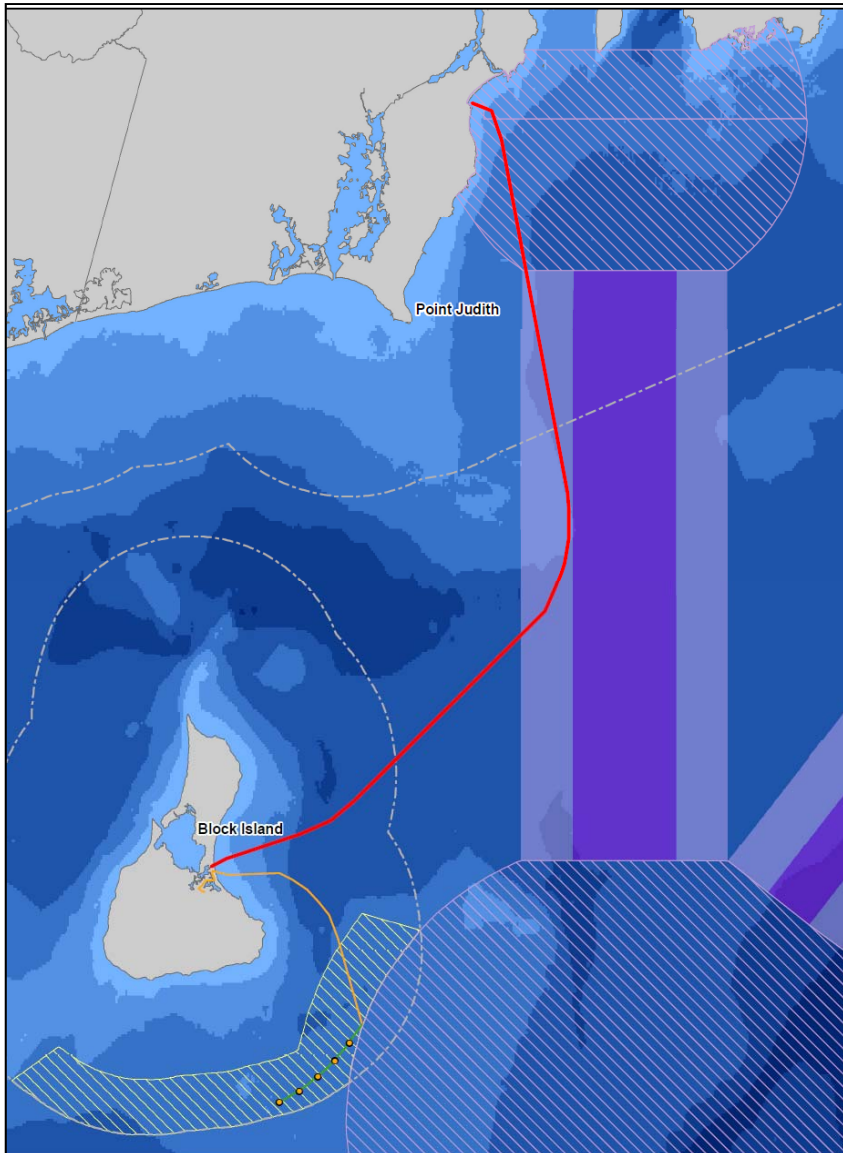
Projects

- New England
- New York
- New Jersey



PROPRIETARY AND CONFIDENTIAL

Deepwater is building the first Offshore Wind Farm in the US



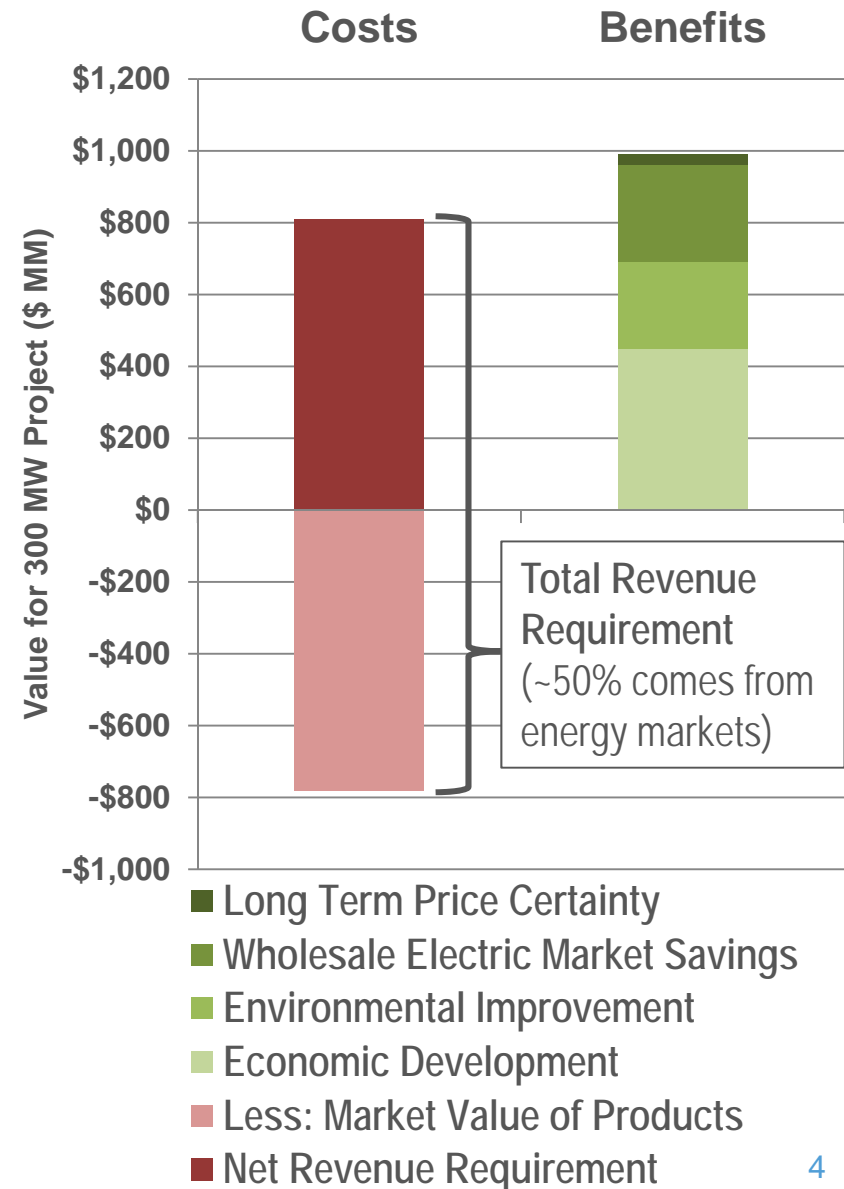
- 2009 **Joint Development Agreement**
- 2010 **Power Purchase Agreement**
- 2011 **Narragansett Indian Tribe**
- 2012 all **local permits** and **site control** on Block Island
- State, Federal permits expected Q3 '13



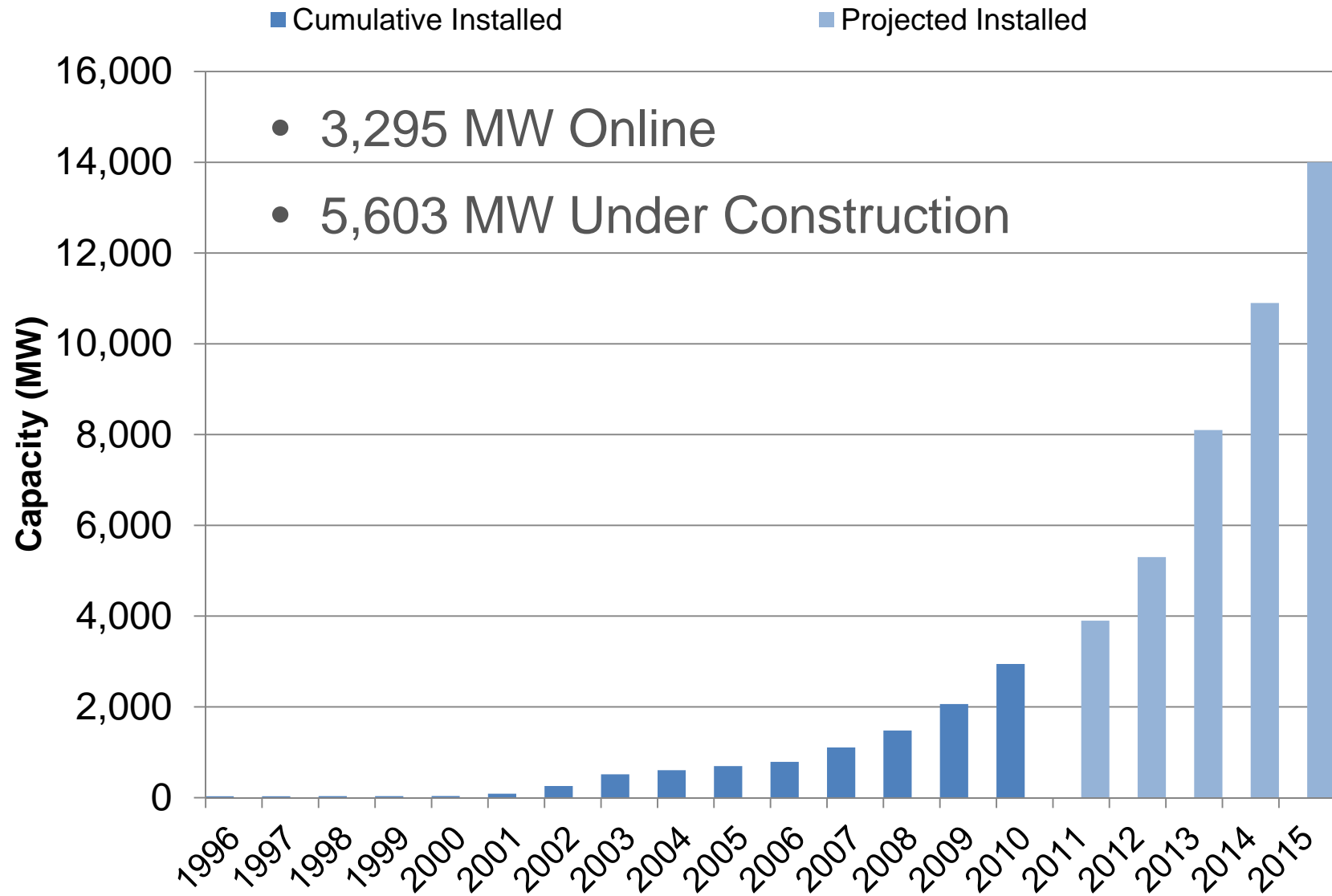
Visual Simulation from Block Island

Offshore Wind Makes Sense: More Benefits than Costs

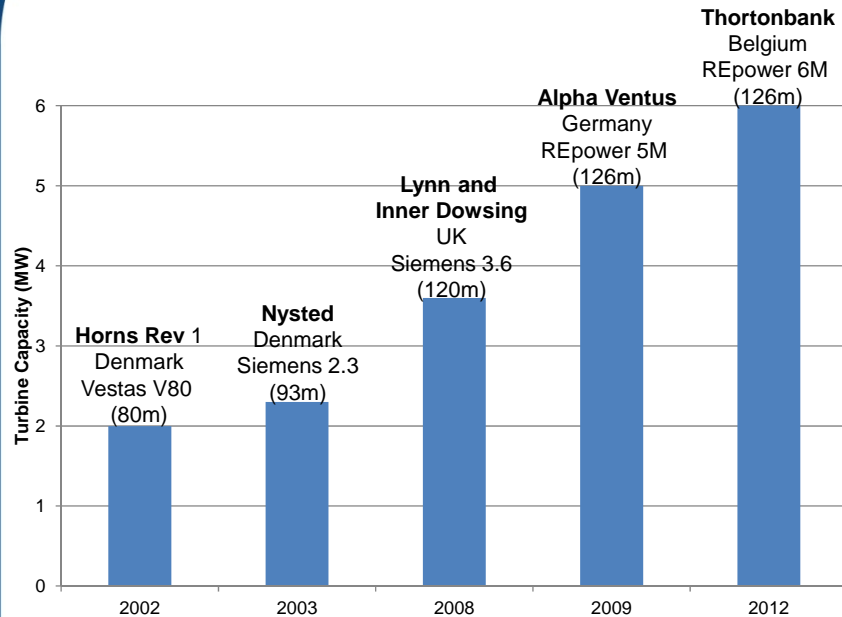
- Offshore wind will provide many unique benefits
 - Job Creation
 - Emissions Reductions
 - Price Suppression
 - Long Term Hedge
- Benefits significantly outweigh over-market cost (see 300 MW example, right)
- Counting all benefits is key



Offshore Wind has become a Mature Industry in Europe



Technology Improvements are Driving Down Costs



Turbines are getting larger...

- Offshore turbines are 3X larger today than they were 10 years ago

... which allows for improving economies of scale.

- Larger projects are more cost effective

Offshore Wind is Gaining Momentum

- On June 4, the U.S. Dept. of Interior announced commercial leasing for 2 sites off New England
- Offshore wind in New England will create hundreds of construction jobs and a base for future offshore wind construction
- Offshore wind will benefit the entire region

The New York Times

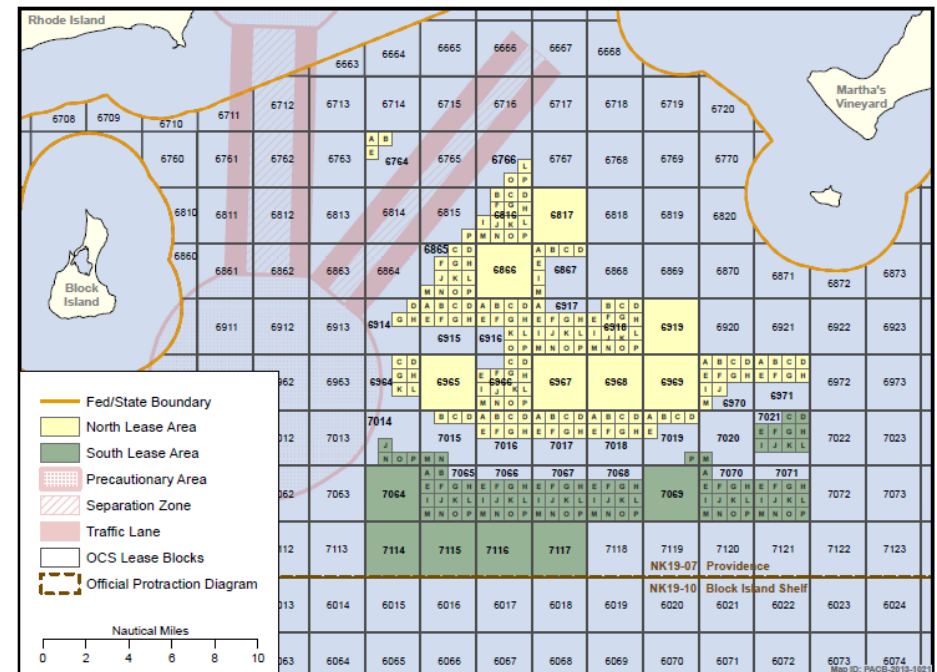
U.S. to Lease Federal Waters for Commercial Offshore Wind Energy

By JOHN M. BRODER
Published: June 4, 2013

The Washington Post

US to auction 1st offshore wind energy leases in 2 areas off RI, Massachusetts coasts

By Associated Press, Updated: Tuesday, June 4, 4:08 PM





THANK YOU

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