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NEW JERSEY BOARD OF PUBLIC UTILITIES PRESS RELEASE

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NJBPU Takes Major Steps Forward for Offshore Wind in New Jersey

Opens solicitation for up to 2,400 MW and releases Offshore Wind Strategic Plan toward 7,500 MW

Trenton, N.J.—The New Jersey Board of Public Utilities (NJBPU) today voted unanimously to open the application window for the State's second solicitation of offshore wind capacity. This second solicitation seeks to award between 1,200 MW and 2,400 MW of offshore wind energy, potentially tripling the State's committed capacity from 1,100 MW to 3,500 MW. This represents a significant milestone toward achieving Governor Phil Murphy's goal of 7,500 MW of offshore wind energy. The Board also approved the final <u>New Jersey Offshore Wind Strategic Plan</u>.

"Developing New Jersey's offshore wind industry will bring thousands of good-paying jobs and millions of dollars in economic development to our state to aid our economic recovery from COVID-19," said Governor Murphy. "This second solicitation not only reinforces our commitment to fighting climate change and achieving 100 percent clean energy by 2050, but it secures New Jersey's foothold as a national leader in the growing U.S. offshore wind industry."

"The environmental benefits and economic potential of offshore wind are more encouraging than ever in these difficult times," said NJBPU President Joseph L. Fiordaliso. "By investing in clean energy now, we can help get thousands of New Jerseyans back to work while building a cleaner, healthier, and more resilient future for our children and grandchildren."

In addition to the solicitation, the Board approved the final <u>New Jersey Offshore Wind Strategic</u> <u>Plan</u>, the State's comprehensive roadmap for achieving 7,500 MW of offshore wind energy by 2035. The plan was developed by Ramboll U.S. Corporation through an extensive public stakeholder process. It presents recommendations on establishing an offshore wind industry that achieves net economic benefits and gives New Jersey residents the best overall value, while also protecting the environment and commercial and recreational fishing interests, and mitigating the impacts of climate change. While developing the State's offshore wind resources, NJBPU will continue to coordinate with the New Jersey Department of Environmental Protection (NJDEP) to identify and prioritize the research and monitoring needs of this nascent industry. Ongoing habitat surveys as well as fish and wildlife studies will provide critical data on New Jersey's diverse and ecologically valuable natural resources, and how new offshore industries can support them.

In opening the second solicitation today, the Board put forth its Second Solicitation Guidance Document, which was developed through a robust public stakeholder process and provides the solicitation's mechanics and timeline, project application requirements, and evaluation criteria. The application window opens on September 10, 2020 and closes on December 10, 2020. The Board anticipates awarding the resulting offshore wind projects in June 2021.

In 2019 the Board made an award from its first offshore wind solicitation to Ørsted's 1,100 MW Ocean Wind project, the largest single-project award in the country. The project, which will be built 15 miles off the coast of Atlantic City and is expected to commence operations in 2024, will generate an estimated \$1.17 billion in economic benefits for New Jersey and create 15,000 jobs over the 20-year life of the project.

On track with Governor Murphy's <u>proposed solicitation schedule</u>, NJBPU will vote in 2022 to open a third solicitation for offshore wind of at least 1,200 MW. Solicitations will open every two years until 2028.

For more information about New Jersey's offshore wind program, please visit <u>https://www.njcleanenergy.com/nj-offshore-wind</u>.

About the New Jersey Board of Public Utilities (NJBPU)

NJBPU is a state agency and regulatory authority mandated to ensure safe, adequate and proper utility services at reasonable rates for New Jersey customers. Critical services regulated by *NJBPU* include natural gas, electricity, water, wastewater, telecommunications and cable television. The Board has general oversight and responsibility for monitoring utility service, responding to consumer complaints, and investigating utility accidents. To find out more about *NJBPU*, visit our website at <u>www.nj.gov/bpu</u>.

About New Jersey's Clean Energy Program (NJCEP)

NJCEP, established on January 22, 2003, in accordance with the Electric Discount and Energy Competition Act (EDECA), provides financial and other incentives to the State's residential customers, businesses and schools that install high-efficiency or renewable energy technologies, thereby reducing energy usage, lowering customers' energy bills and reducing environmental impacts. The program is authorized and overseen by the New Jersey Board of Public Utilities (NJBPU), and its website is <u>www.NJCleanEnergy.com</u>.