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Press Contact:
Sara Warfield
Sara@Juno-Collective.com

US WIND ANNOUNCES MAJOR OFFSHORE WIND PROGRESS

MarWin Advancements Allow Company to Offer Visionary Plans for Maryland

(August 3, 2021) - Today, US Wind, Inc. ("US Wind"), Maryland's leader in offshore wind development, announced major steps forward in the development of offshore wind energy for Maryland, including major labor agreements to support US Wind's first major offshore wind project for Maryland, the 22-turbine MarWin project, and all other future projects; a new port facility agreement with Tradepoint Atlantic to develop 90 waterfront acres into a new offshore wind deployment hub, where US Wind will initially invest \$77 million via the MarWin project; expansion plans for development of up to an additional 1,200 MW of offshore wind energy with the new Momentum Wind project; and a proposal for a new steel fabrication facility in Baltimore County at the Tradepoint Atlantic site – Sparrows Point Steel – to be built in conjunction with Momentum Wind.

"Because of the successes we've achieved in the development of MarWin, US Wind is ready to offer Maryland its most ambitious clean energy project to-date and, with it, the state's first permanent offshore wind steel fabrication facility," said Jeff Grybowski, US Wind CEO. "Developing Momentum Wind and Sparrows Point Steel at full capacity will give Maryland the opportunity to bring steel back to Baltimore and become the epicenter of offshore wind manufacturing."

At full capacity, Momentum Wind would include up to 82 turbines and will be Maryland's most ambitious clean energy project, able to fully satisfy the state's offshore wind energy goals and make substantial progress toward meeting Maryland's renewable energy and greenhouse gas reduction goals.

Catalyzed by a landmark 90-acre lease agreement with Tradepoint Atlantic at Sparrows Point Shipyard, the former home of Bethlehem Steel, US Wind will build on the port investment already committed via the MarWin project to facilitate the investment of an incremental \$150 million to develop Sparrows Point Steel, Maryland's first manufacturing facility dedicated to the creation of offshore wind foundations, known as monopiles.

"The combination of expanding offshore wind and welcoming steel back to Sparrows Point is truly a full-circle moment for Tradepoint Atlantic," said Tradepoint Atlantic Managing Director, Kerry Doyle. "We are here today because both the private and public sectors have consistently pulled together to reimagine this iconic site and once again make it a place where thousands of hard-working Marylanders could find good paying jobs and provide for their families. US Wind's vision for the future and commitment to establishing critical elements of the offshore wind

supply chain at Tradepoint Atlantic is transformational and we look forward to partnering with them for many years to come. Ultimately, there is much work to be done to keep Maryland well-positioned in this emerging industry and Tradepoint Atlantic will continue to be a national leader pushing for even greater growth and success. As Marylanders, we should be very proud – offshore wind is here, and steel is back.”

Sparrows Point Steel has the potential to be one of the largest offshore wind staging ports in the United States. With significant marshaling and storage land, considerable quayside access, and an adjacent drydock, Sparrows Point Steel would be one of the most competitive wind logistics hubs on the East Coast, capable of staging and delivering several wind components, such as nacelle, towers, and blades, as well as foundations.

“The State of Maryland is proud to support this transformative and game-changing partnership between US Wind and Tradepoint Atlantic, two of the leaders of Maryland’s economic turnaround,” said Governor Larry Hogan. “Offshore wind presents a once-in-a-generation opportunity to expand and diversify our economy and our energy portfolio. Maryland is proud to continue to be an example of strong environmental leadership, and I am confident that we will be a leader in offshore wind development for decades to come.”

“Tradepoint Atlantic in Baltimore County offers an ideal location for the development of an offshore wind industry in Maryland, and I’m thrilled that US Wind and others are investing in our community, creating jobs and building a sustainable future,” said Baltimore County Executive Johnny Olszewski. “The legacy of Sparrows Point is one built on good jobs for families, and I’m excited about the prospect of the return of manufacturing to this storied site.”

Focused on Local Jobs and Economic Impact

Through the development, construction, and operations phases of Momentum Wind, the project can support thousands of Maryland jobs and lead directly to the investment of hundreds of millions of dollars in the Maryland economy. The benefits of the 1,200 MW buildout of Momentum Wind to the Maryland economy are massive:

- Direct Construction Jobs: approximately 3,500
- Construction Labor Income (Direct Jobs): over \$300 million
- Direct Operations Jobs: approximately 100
- Operations Labor Income (25 Years, Direct Jobs): over \$500 million

The additional economic benefits stemming from Sparrows Point Steel are a game-changer for the state. When the facility is at full operations, it will support more than 500 local, permanent jobs; generate more than \$1 billion in labor income over 20 years; and increase Maryland’s GDP by \$6.9 billion over 20 years.

US Wind has made substantial commitments to the region’s leading building and construction trades to supply the skilled labor needed to build both Momentum Wind and Sparrows Point Steel. The investment in Sparrows Point Steel also adds a new dimension to the economic benefits of Maryland’s offshore wind program by creating 500 permanent full-time

manufacturing jobs. An agreement with the United Steelworkers to support the operations at Sparrows Point Steel has special historical relevance to both United Steelworkers and the greater Baltimore community, which thrived when Bethlehem Steel was still in operation.

“Sparrows Point has always been hallowed ground for me and my fellow Steelworkers,” said Jim Strong, Assistant to the Director, United Steelworkers. “We’re thrilled to be a part of US Wind’s visionary plans to bring steel back to Baltimore, back to this hallowed ground. US Wind is committed to supporting thousands of family-sustaining union jobs and we couldn’t be happier to be partnering with them on this new venture.”

“The Building Trades can’t wait to put steel in the water off Maryland’s coast with US Wind to not only create a clean source of renewable energy, but to also ensure the construction workers will be paid family-sustaining union wages,” said Stephen Courtien, President, Baltimore-D.C. Building and Construction Trades.

US Wind is the only offshore wind company in America exclusively focused on developing clean energy and jobs for Maryland. With its headquarters in Baltimore, US Wind has committed all its local job creation efforts to Maryland – from Baltimore to Ocean City. With a best-in-class team of professionals with deep experience in involving Maryland small and minority-owned businesses in major construction projects, US Wind offers with Momentum Wind a comprehensive program to develop local business talent through innovative small business incubator and mentorship programs.

“Investing in renewable energy sources like offshore wind will not only help us tackle the threats of climate change but will also create thousands of clean energy jobs and boost Maryland’s economy, creating more opportunity in our communities,” said U.S. Senator Chris Van Hollen. “This project will have a big impact on our state – supporting good-paying, union jobs from the Eastern Shore to Baltimore. This is a win for our economy, our environment, and – most importantly – Maryland workers. I will continue working at the federal level to support responsible offshore wind development and a Clean Energy Standard to incentivize renewable sources.”

“This announcement further solidifies Maryland’s position as a national leader in creating clean energy jobs in our State,” said U.S. Senator Ben Cardin. “Offshore wind will help fulfill President Biden’s Build Back Better agenda to recover the economy and our national greenhouse gas emissions reduction commitment to combat climate change.”

“For more than a century, the steel that literally built our country was produced right here in Sparrows Point. Now, with US Wind and the United Steelworkers, that legacy will continue, providing more jobs that will support more local families,” Congressman Dutch Ruppersberger said. “It will also help lay the foundation for our country’s new clean energy economy, with the potential to become the largest offshore wind staging ports in America. Maryland’s federal delegation has secured tens of millions in federal funds to support the Tradepoint Atlantic project and we will continue to fight for resources to transport Sparrows Point into a 21st century transit hub.”

Maryland's solicitation of up to 1,200 MW of offshore wind energy is the direct result of the *Clean Energy Jobs Act of 2019 (CEJA)*. Maryland now has a golden opportunity to start a chain of events that will bring steel back to Baltimore and the ripple effect of jobs and prosperity that will power Maryland's post-COVID economy.

"I'm excited that US Wind, headquartered in my district, plans to bring steel manufacturing and good-paying union jobs back to Baltimore," said Maryland Senate President Bill Ferguson. "It's great to see how the policy programs we pass in Annapolis transform into the growth of an emerging clean energy industry in our state. This progress will aid our efforts to combat the climate crisis with urgency."

"US Wind is accelerating renewable energy expansion in Maryland," said Adrienne A. Jones, Speaker of the Maryland House of Delegates. "Meeting our statewide goal of 50% clean energy over the next decade will be more attainable than ever with US Wind's clean energy projects in full operation. These projects are further indication that we can take aggressive action to reverse climate change while stimulating the state's workforce and economy."

About US Wind

US Wind acquired an 80,000-acre federal lease area off of the coast of Maryland in 2014. In 2017, the company was awarded Offshore Renewable Energy Credits (ORECs) from the State of Maryland for the first phase of its MarWin project. In total, the company's lease area can support approximately 1.5 gigawatts (GW) of offshore wind energy capacity. In 2019, Maryland passed the Clean Energy Jobs Act, which increased the state's offshore wind energy requirements, calling for an additional 1.2 GW to be procured from developers with projects near the state's coast.

US Wind was founded in 2011 and has established its position as a premier offshore wind energy development company in the United States. In 2014, US Wind obtained a federal lease for site control to develop approximately 1.5 GW of offshore wind power generation off the coast of Maryland. US Wind is majority-owned by Renexia SpA, a leader in renewable energy development in Italy and a subsidiary of Toto Holding SpA. Toto Holding SpA has more than 40 years of experience specializing in large construction and infrastructure projects, primarily in the energy, transportation, and aviation sectors.

About Tradepoint Atlantic

The 3,300-acre multimodal logistics and industrial center in Baltimore, Md., offers a gateway to U.S. domestic and global markets, featuring an unmatched combination of access to deep water berths, rails, and highways. At Tradepoint Atlantic, industry is set in motion with the financial backing of Redwood Capital Investments, as well as the robust support of local and state government which enable the redevelopment of the site. At full buildout, Tradepoint Atlantic is projected to generate 11,000 permanent jobs, \$2.9 billion in annual economic impact and add a point to Maryland's gross domestic product as one of North America's most strategic commercial gateways. From here, world-class companies unleash their potential, jobs are created, communities prosper and industry is set in motion. For more information visit www.tradepointatlantic.com.

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