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For more information contact:

Peter Rigney

(814) 673-1128

Ohio Independent Power Producers response to the announcement that Clean Energy Future, LLC is foregoing a third Lordstown power plant

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In response to the announcement from Clean Energy Future, LLC that the company is terminating its plans to construct a third natural gas-fired power plant in Lordstown, the Ohio Independent Power Producers (OIPP) Board issued the following statement:

“OIPP warned legislators on multiple occasions that subsidies contained in H.B. 6 would jeopardize investment in new generation being built in Ohio. Now, we know those unfortunate predictions are proving true.

Clean Energy Future’s announcement likely means that Ohio, and in particular Lordstown, will miss out on a \$1.1 billion investment, 1,100 union construction jobs, millions in local taxes and utility payments, and billions in economic benefits. This announcement is on the heels of LS Power’s announcement that it would forego a \$500 million re-investment in updating its Troy Generating Facility in Luckey, Ohio.

The Clean Energy Future announcement also comes at a time – in the wake of the GM plant shutdown - when the Mahoning Valley could use every ounce of help it can get. Instead, legislators rushed to award subsidies to Ohio’s two nuclear plants, despite credible testimony that the power plants were profitable, and, therefore, needed no subsidy, as well as approving subsidies to two aging coal plants, one of which is located in Indiana.

Researchers from the Ohio State University and Cleveland State University recently updated a study of Ohio’s deregulated energy market. The research confirmed that Ohio consumers saved around \$3 billion per year in the three years since the original study was published. Altogether, since Ohio deregulated its energy market, Ohioans have saved about \$24 billion. The same study said the savings might be jeopardized by subsidies to uneconomic generation.

We continue to thank the legislators who stood with us and believed in competition and free markets. We hope that the Clean Energy Future’s announcement is the last of this kind that is caused by H.B. 6.”

The Ohio Independent Power Producers is a nonprofit trade association that represents the interests of developers and operators of new power plant investments in Ohio. The members of OIPP develop and operate power plants that provide clean, reliable and efficient power utilizing state-of-the-art technology. OIPP favors a free and open electricity market that promotes competition and innovation. New natural gas-fired power plants in Ohio account for approximately \$11 billion in new private sector investment, the creation of over 14,000 construction jobs and more than 11,000 MW of electricity.

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