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Ohio Independent Power Producers congratulate OIPP member Guernsey Power Station on successful financial closing and groundbreaking

Columbus, OH – August 29, 2019

The Ohio Independent Power Producers (OIPP) Board issued the following statement:

“Congratulations to OIPP member Guernsey Power Station (GPS) on a successful financial closing and anticipated groundbreaking. This is a great day for Ohio and for the people of Guernsey County. A joint venture from Apex Power Group, LLC and Caithness Energy, L.L.C., GPS represents a \$1.6 billion private investment.

Once completed GPS will generate up to 1875 megawatts, enough to power nearly 1.8 million homes. A combined-cycle natural gas-fired power plant, GPS will provide around the clock, clean and reliable energy.

Construction commences later this fall and will take approximately 37 months, creating up to 1,000 construction jobs. GPS will employ an estimated 30 permanent employees in highly-skilled, full-time positions and have an annual maintenance budget of approximately \$20 million.

Locally, the plant will contribute substantial tax revenue to the local community and the Rolling Hills Local School District. The developers of GPS have pledged \$42 million to the school district over a period of thirty two years, which will enable the school district to apply for matching funds from the Ohio Facilities Construction Commission, resulting in substantial upgrade of school district facilities.

While OIPP members are celebrating with the developers of GPS today, we are also mindful that other communities have seen potential power plant projects abandoned thanks to the passing of H.B. 6.

Supporters of H.B. 6 may claim today’s news as an indication that the legislation has no negative impact on power plant development. That is not true. GPS had been in development for four years and was already near financial closing when the legislation passed.

Instead with the recent announcement of canceled projects in both Luckey and Lordstown, Ohio lost \$1.6 billion in potential power plant projects as a result of H.B. 6. Unfortunately, Ohio will likely miss out on other investment opportunities because of H.B. 6.

Government intrusion in the market in the form of uneconomic subsidies to aging and uncompetitive power generators is preventing other communities from enjoying similar economic growth. OIPP supports a deregulated market that promotes competition and innovation – a market that makes announcements like today possible.

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Congratulations to GPS, the Village of Byesville, Guernsey County, and everyone who helped make today's news possible."

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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