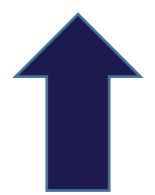


Transmission Infrastructure, Workforce Development and Project Financing

Update to VNECA – January 30, 2023



ENERGY DELTA LAB



VIRGINIA
Energy



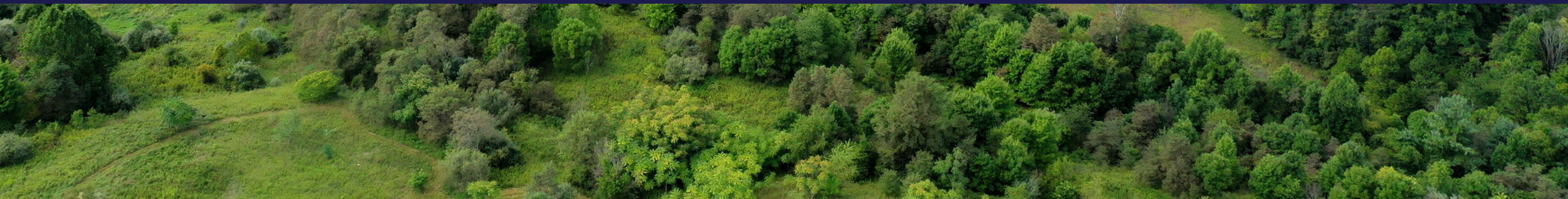
INVEST
SWVA

SWVA
Energy

Research and
Development
Authority



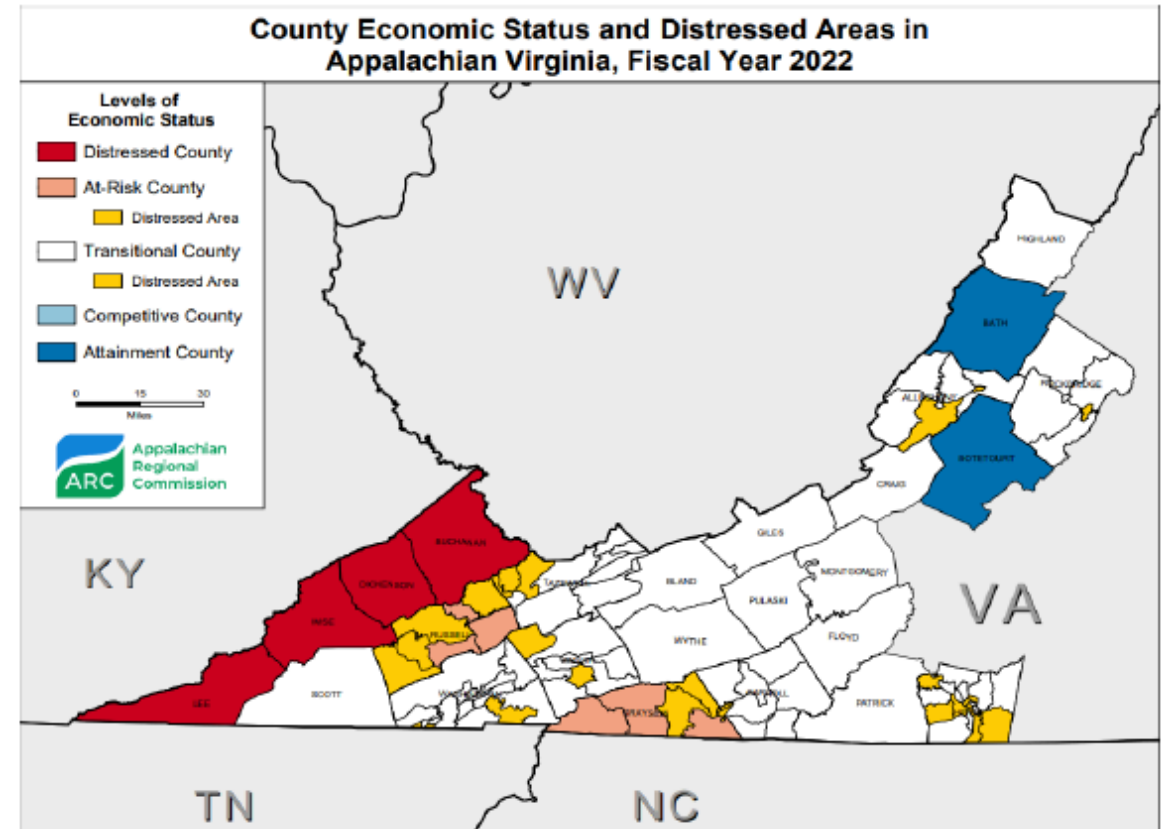
Project WiseLink



Economic Diversification Opportunity

Leveraging Circumstances to Develop Solutions

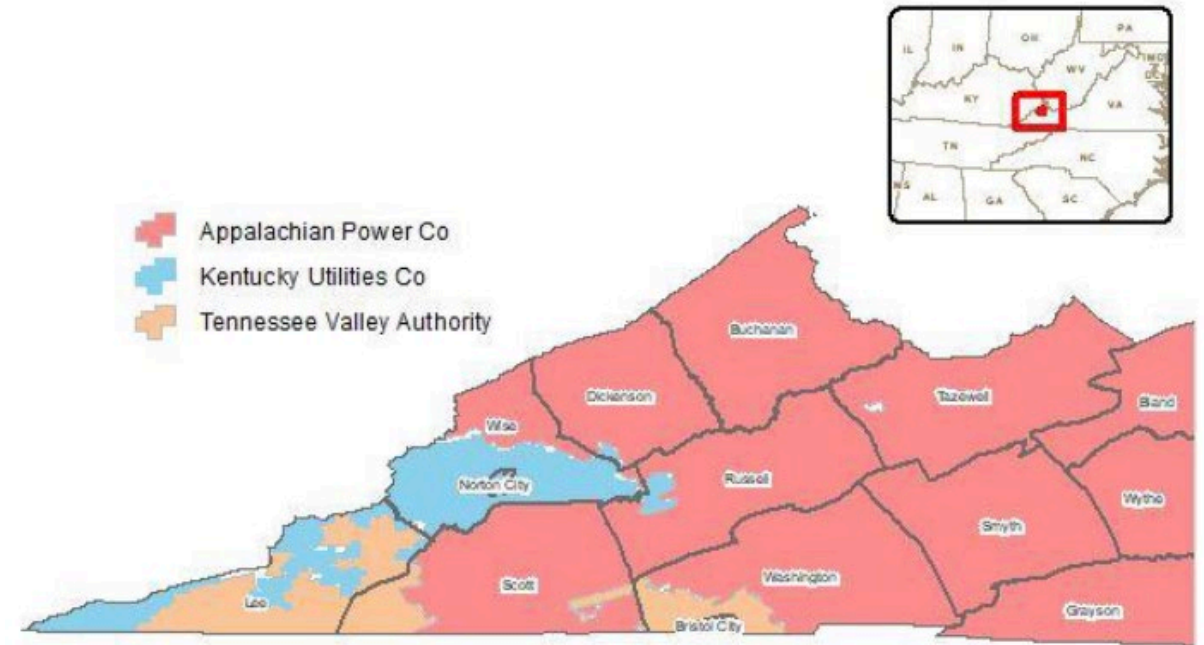
- Virginia's coalfield region seeking economic diversification
- >100,000 acres of disturbed property
- "Energy ready" sites under development
- Land strategy highlights competitive advantage / differentiation
- Advantages include vast/remote/affordable land, proximity to transmission/distribution and abundant underground water
- Land suitable for solar, wind and other clean energy technologies
- Access federal dollars targeting coal-impacted communities
- Energy DELTA Lab project portfolio >\$2.3 billion



Clean Energy Marketplace Challenge

Transmission Key to Closing Deals

- The region is comprised of three different utility service territories
- A large portion of the coalfields is in Wise County, which has the greatest amount of mined land that can be developed and is in an extremely favorable position with a large private landowner
- However, the county is mostly within the Old Dominion Power (Kentucky Utilities) service territory
- Since this utility does not participate in the PJM Regional Transmission Organization, these projects are not as attractive for developers, due to limited market options and proximity to existing transmission
- Initial analysis indicates up to 1GW in clean energy production is possible in this area

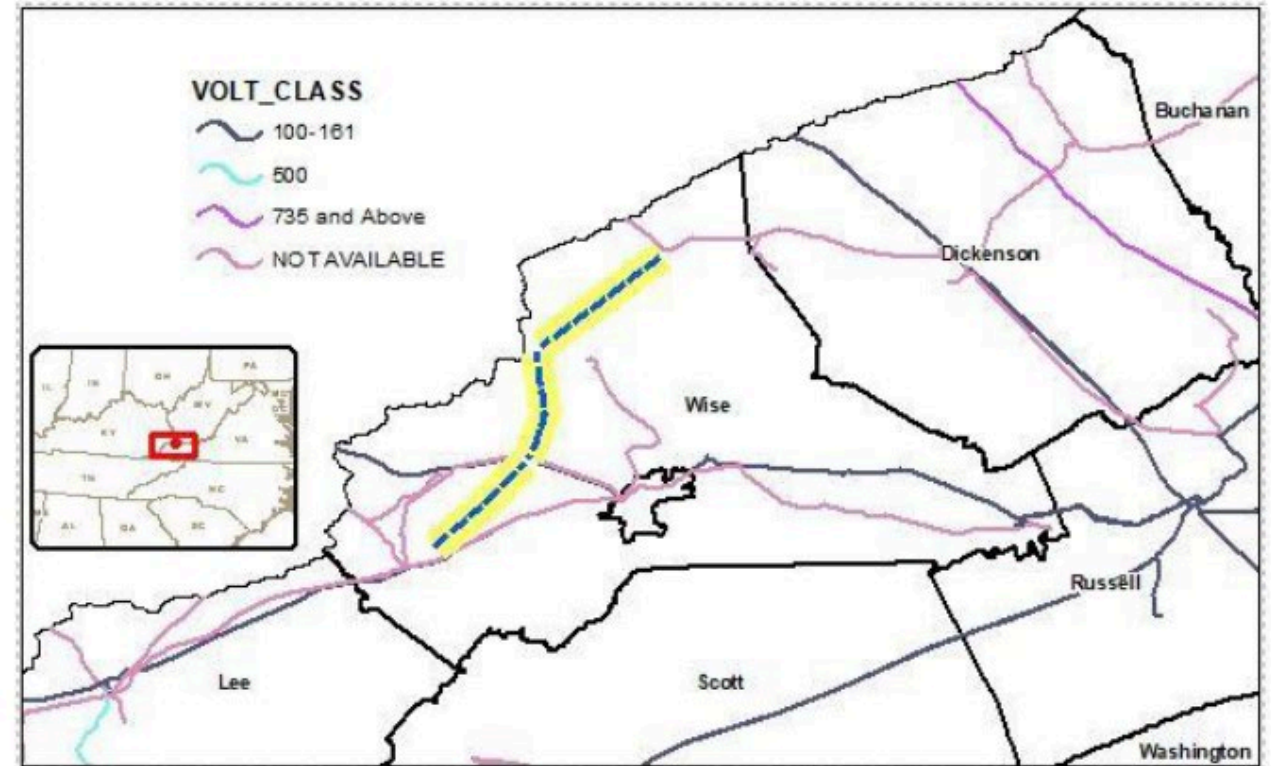


Project WiseLink Strategy

Unlocking the Region's Clean Energy Potential

Goal is to construct transmission infrastructure to accelerate the development of clean energy on mine lands, enhance grid resilience and reliability, and increase service capacity to the area

- Seek to serve sites where large industrial power consumers are proposing development
- Clean energy projects are already advancing in this area with several lease agreements in place and with on-the-ground site development work on-going
- This proposal will remove impediments that threaten the viability of these existing projects, but will also offer the opportunity for expansion and attract other projects in the region



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U.S. DEPARTMENT OF ENERGY

Community Clean Energy Coalition Prize



Will Payne
Managing Partner



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