Building an Offshore Wind Industry with the Atlantic Wind Connection

National Association of State Energy Officials

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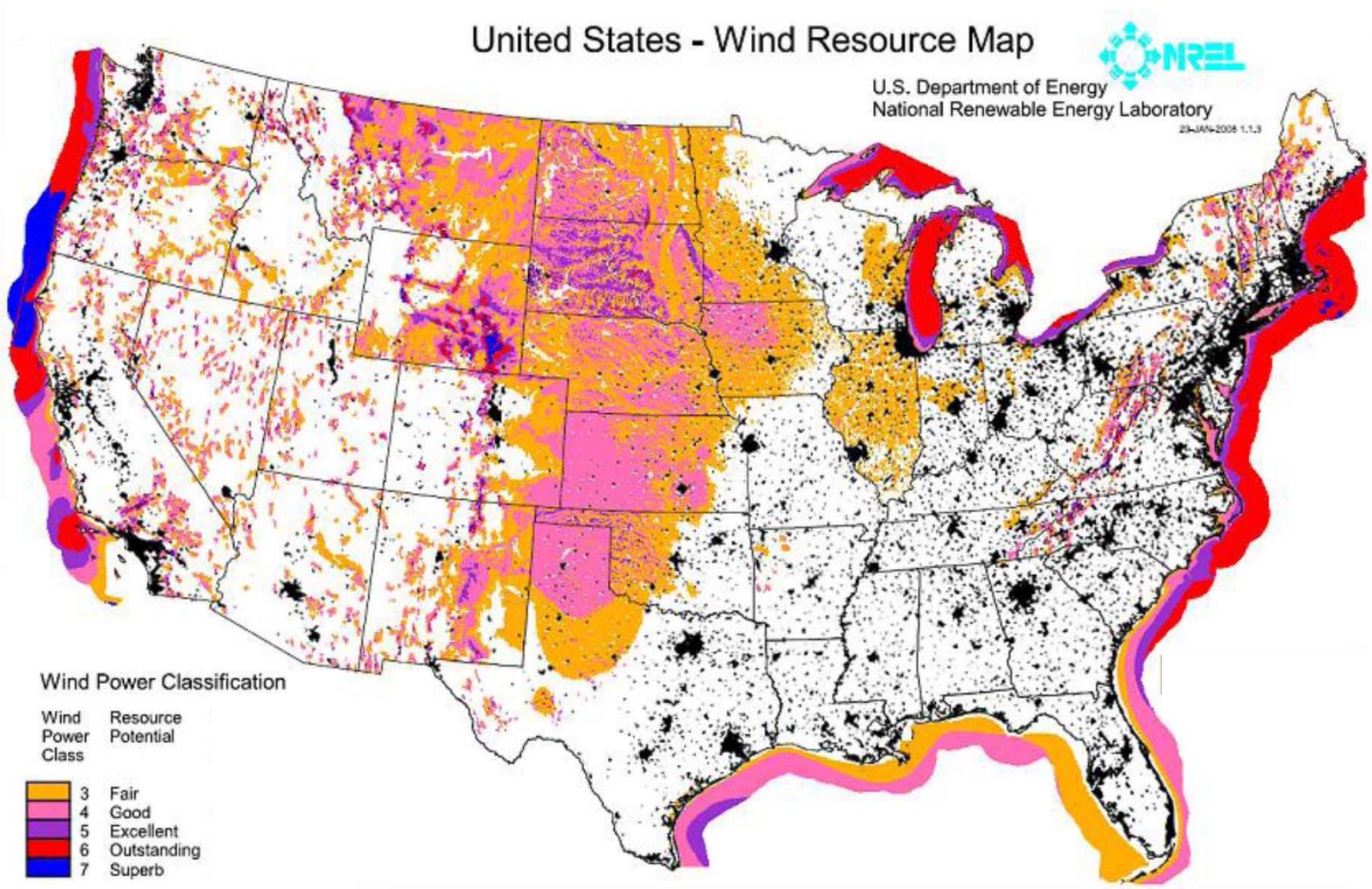
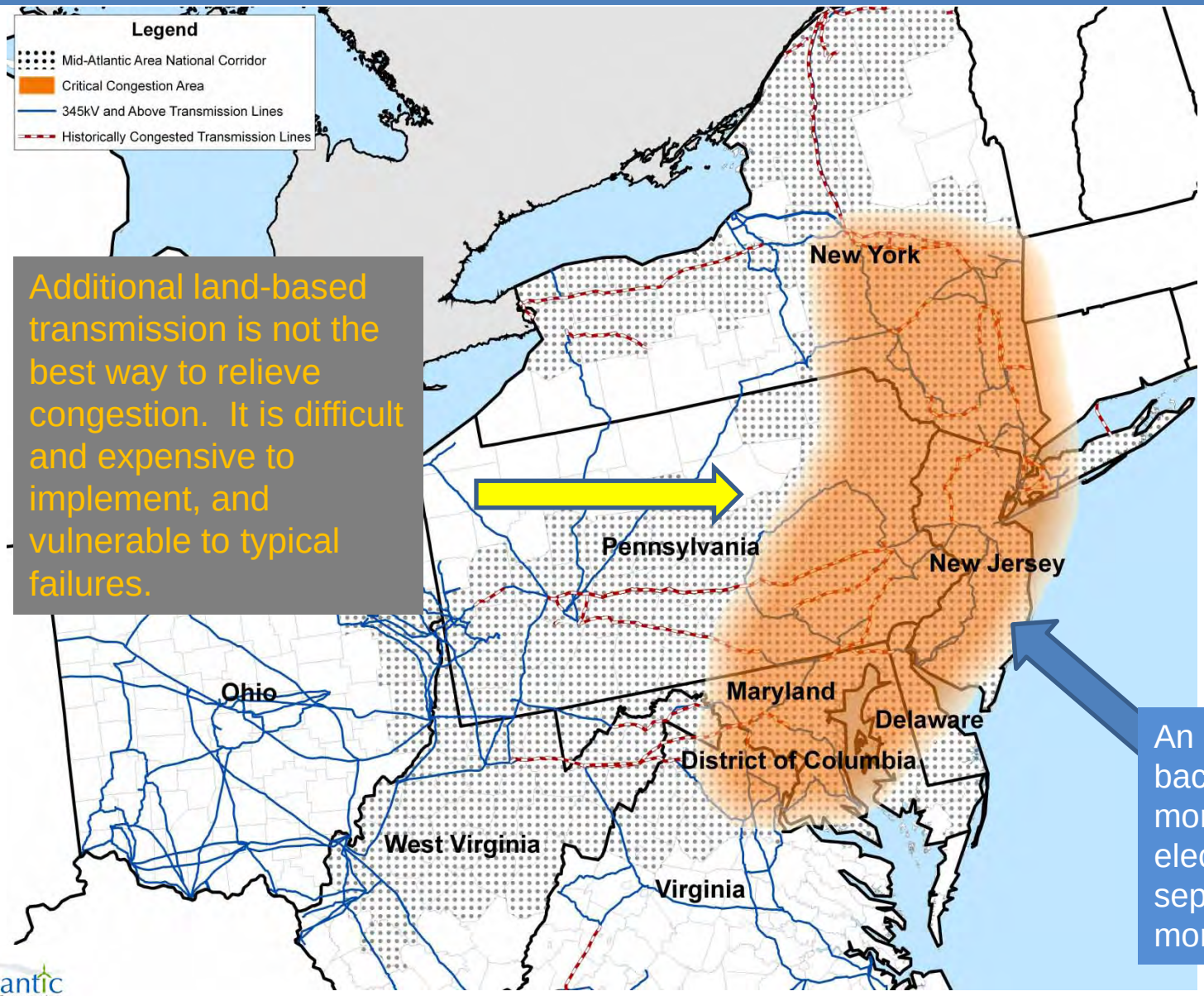
U.S. energy demand

"The mid-Atlantic region offers the most abundant and most attractive offshore wind resources in the country." The Brattle Group



AWC lowers the hidden costs consumers pay for congestion.



Additional land-based transmission is not the best way to relieve congestion. It is difficult and expensive to implement, and vulnerable to typical failures.

- Congestion is the inability to deliver power where it is needed.
- Ratepayers in Eastern PJM pay

  $1.2 – 1.8 Billion

  each year in congestion charges.
- Eliminating congestion would provide huge value to consumers.

An offshore backbone is more easily built, electrically separate, and more secure.

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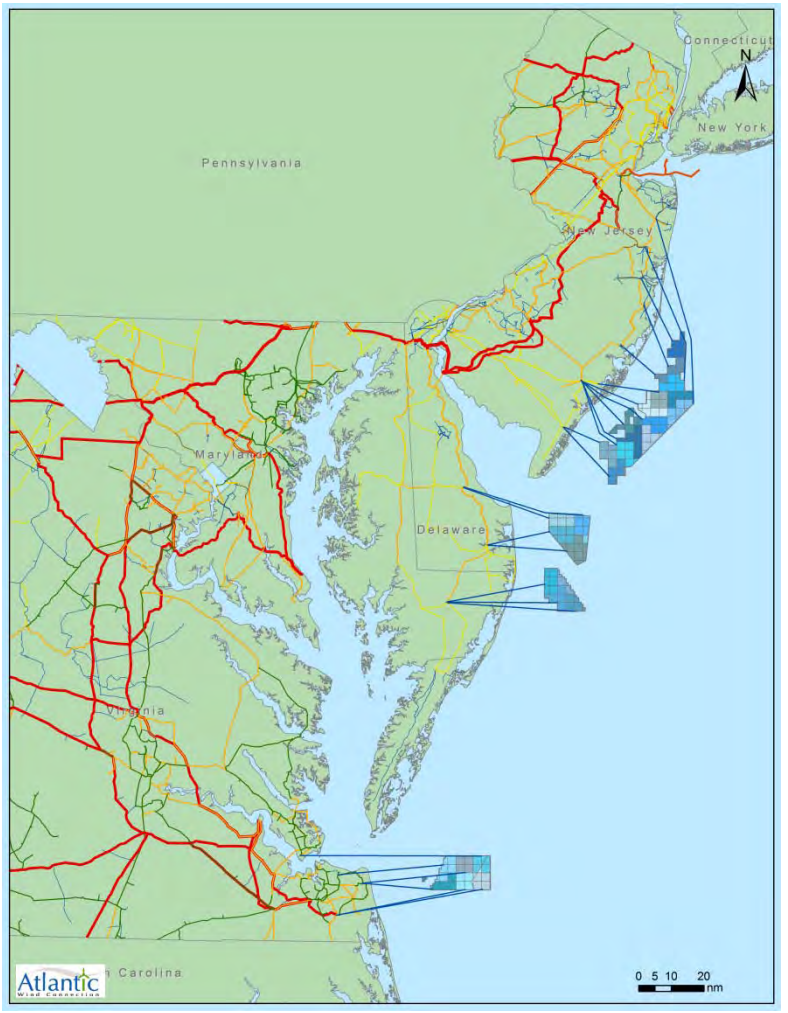
Congestion Adds Costs

Transportation and Electric Transmission

"Local roads or an interstate highway network?"

Planning ahead to avoid obstacles will save ratepayers money



"Local roads or an interstate highway network?"

Planning ahead to avoid obstacles will save ratepayers money in the long run

- 10 year plan to build 350 mile subsea HVDC transmission system off mid-Atlantic states in 5 phases
- Enables up to 7,000 MW of offshore wind to be developed 12 or more miles off the coast
- Helps make offshore wind affordable
- Enables replacement of 5 coal plants – 16 million tons of CO_2
- Is buildable because it can be permitted
- Makes the PJM grid more robust
- $43 billion in benefits from transmission and offshore wind
- Private venture

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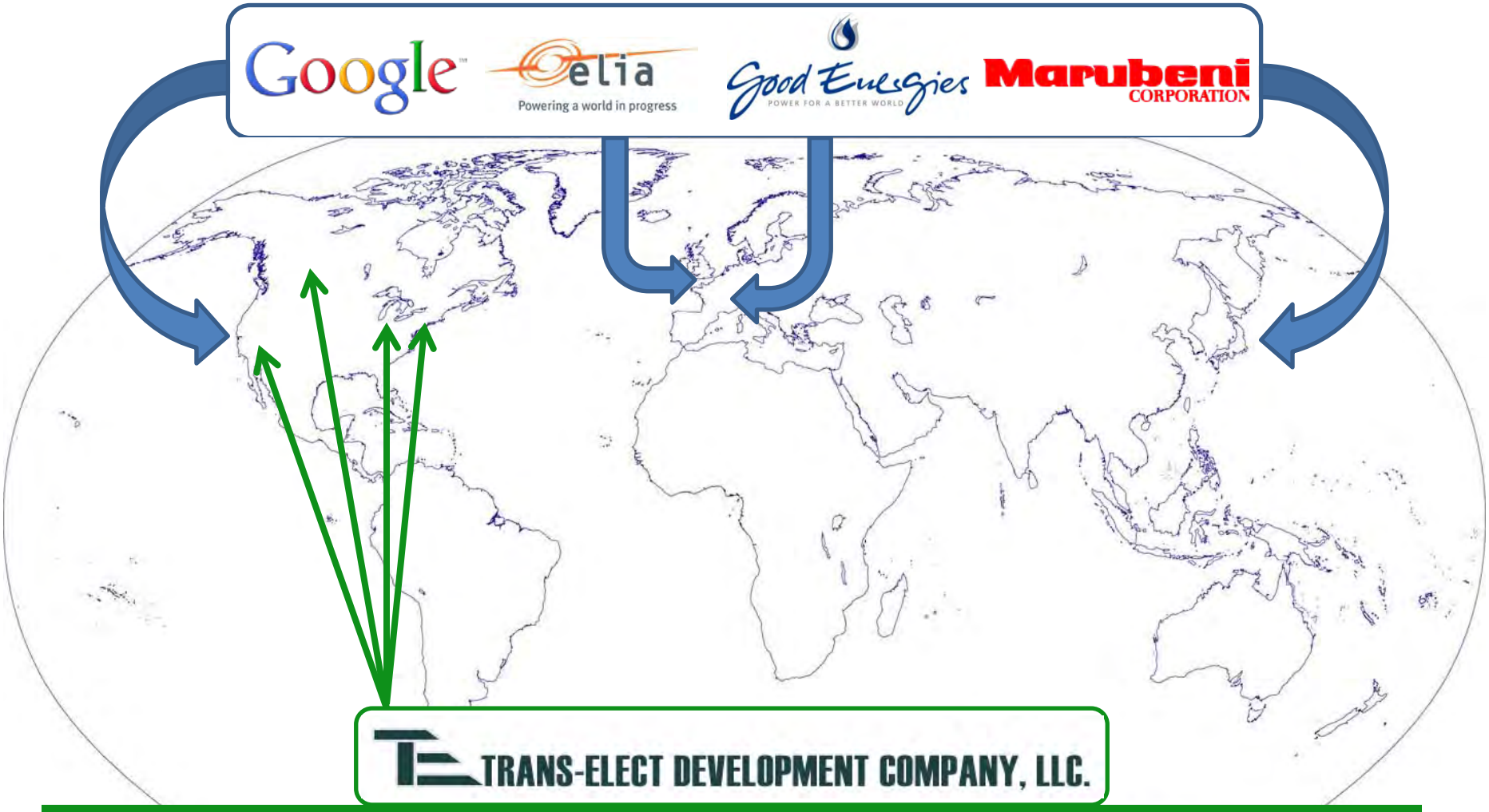
The Atlantic Wind Connection Makes Offshore Wind…

AWC is funded by a team of global investors



Development Led by Experienced Independent Transmission Company