



GlobalFoundries[®]

Renewable Energy Standard

January 11, 2024



GlobalFoundries – Essex, Vermont (Fab 9)

About Us:

- Global manufacturer of semiconductors supplying mobile, automotive, industrial, defense and medical sectors
- Vermont's largest for-profit employer and manufactures >40% of Vermont's exports
- Semiconductor Manufacturing
 - We must compete domestically and globally on the price of our products
 - We are an energy intensive industry w/ electricity a large % of cost of operations
 - Managing our energy costs is one of our biggest challenges in this market
- Fall 2022 - PUC authorized GlobalFoundries to operate GF Power
 - A new utility with GF as sole customer
 - 7-8% of Vermont's total consumption
 - Self-determination for electricity procurement decisions

GF & Renewable Energy Standard:

- GF's "Journey to Zero Carbon" program sets voluntary reduction targets across GF worldwide
- GF's goals align with VT 100% Renewable Energy portfolio
- Develop and source new renewables at Fab 9

Maximize RES Value to GF & VT

GF Power presents unique opportunities

- Sole customer is GF
- Renewable generation will be utilized on-site by GF
- Transmission and distribution infrastructure on-site
- Previously developed site with appropriate locations for solar

Committed to 100% Renewable by 2030 (Tier 1)

On-Site & In-State New Renewables – 20% by 2035 (Tier 2):

- Utilize 700-acre campus in Essex Junction and Williston
 - Potential 26 MW located on developed parking lots and open fields
 - 10MW currently in development
- RES to authorize all renewables on campus as Tier II eligible (>5MW)
- Renewable generation will be used on-site by GF
- On-site solar potential for GF for Tier 2 could achieve approximately 8-9% of load

Additional New Regional Renewables – 10% by 2035 (Tier 1A):

- RES to authorize GF to procure additional Tier 1A (beyond 10%) to fulfill remaining Tier 2 requirements not met with on-site renewables or Tier 2 RECs

Green House Gas Emissions Reductions from Manufacturing (Tier 3):

- Maximize GF & VT GHG reduction goals most effectively
- RES to authorize GF to achieve Tier III reductions through manufacturing emissions reductions