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## **Governor Shumlin, Vermont Electric Coop Announce Next Generation Solar Initiative in Vermont**

*Program Will Bring Solar Power to More Homes, Businesses and  
Provide National Blueprint for Cooperatively-Owned Solar*

Montpelier, Vt. – Today, Governor Shumlin joined officials from the Vermont Electric Cooperative (VEC) and the National Rural Electric Cooperative Association (NRECA), as well as Vermont legislators to announce a first-in-the-nation federal partnership for Next Generation Solar energy in Vermont. This partnership will result in Vermont's largest utility-scale solar project, making solar energy an option for more VEC customers and providing a model for cooperative utilities and their customers across the country.

"We have been at the forefront of energy innovation in Vermont; we were early adopters of Smart Meters and deployed before any other utility, and we are going to meet Vermont's goal of 20% renewable energy by 2020, 3 years ahead of schedule by 2017," said VEC CEO David Hallquist. "But we can't stop there. With this Next Generation Solar project we will bring solar power to more of our coop's customers, at a lower cost, and at competitive market rates. And, by collaborating with other coops across the country, the Department of Energy and NRECA, our lessons learned will benefit all customers of cooperative utilities."

Governor Shumlin noted, "This is exactly the kind of innovation we need as Vermont leads the country in renewable energy development. We're helping to address climate change, creating jobs and spurring economic development, and helping to bring down the cost of solar power in our state and across the country. This project is a win on all fronts."

"We have a bold vision here in Vermont and across the country for an energy transformation: phasing fossil fuels out as quickly as possible in favor of clean, renewable energy. Solar energy is a central part of that vision, and this new SunShot grant will make it easier for Vermont Electric and rural electric cooperatives around the U.S. to install solar panels. That's a win for clean energy and a win for jobs," said Senator Bernie Sanders.

"This is yet another important development in Vermont's path toward energy independence," said Rep. Peter Welch. "Once again, our state is demonstrating to the country that affordable renewable energy

isn't a distant pipe dream, but an idea for today. I commend DOE, VEC and all of the other partners for this investment to help make solar energy an increasingly affordable alternative."

VEC is participating with 14 other cooperatives nationwide on a \$4.8 million research project to identify and address barriers to utility-scale solar installations. The U.S. Department of Energy (DOE) is providing \$3.6 million through their SunShot Initiative, a national collaborative effort to make solar energy cost-competitive with other forms of electricity by the end of the decade. The \$3.6 million will be matched by a \$1.2 million cost share from the National Rural Electric Cooperative Association (NRECA), the National Rural Utility Cooperative Finance Corporation (CFC), Federated Rural Electric Insurance Exchange, PowerSecure International, Inc. (NYSE: POWR) and fifteen participating cooperatives, including VEC. The collaborative project will capitalize on:

- Standardized engineering designs to minimize design and engineering costs.
- Volume purchasing program through NRECA's National Discounts Program
- A series of pre-packaged business plans and financing options through Cooperative Finance Corporation (CFC)
- Tailored insurance package
- Reduced Labor Costs. Targeting a 25% reduction
- Extensive outreach and training

"This project represents real progress toward an effective energy future, which promises to lower the cost of power for many with a project close to home," said Senator Robert Hartwell, Chair of the Senate Committee on Natural Resources and Energy. "Another added benefit is a very significantly lessened environmental impact, compared to large scale energy development in sensitive areas in Vermont."

"Vermont is leading the way, piloting solar options that will enable consumer-members to take advantage of cheaper solar panels without compromising safety or reliability," said Jo Ann Emerson, CEO, National Rural Electric Cooperative Association.

Cooperatively-owned utility scale solar projects will benefit all customers, but particularly those whose homes are not properly sited for solar installations, for those who rent their homes or office spaces or customers would like to purchase solar panels but can't afford the investment to install on-site.

VEC is a member-owned cooperative, serving approximately 32,000 households and businesses in Northern Vermont.

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