



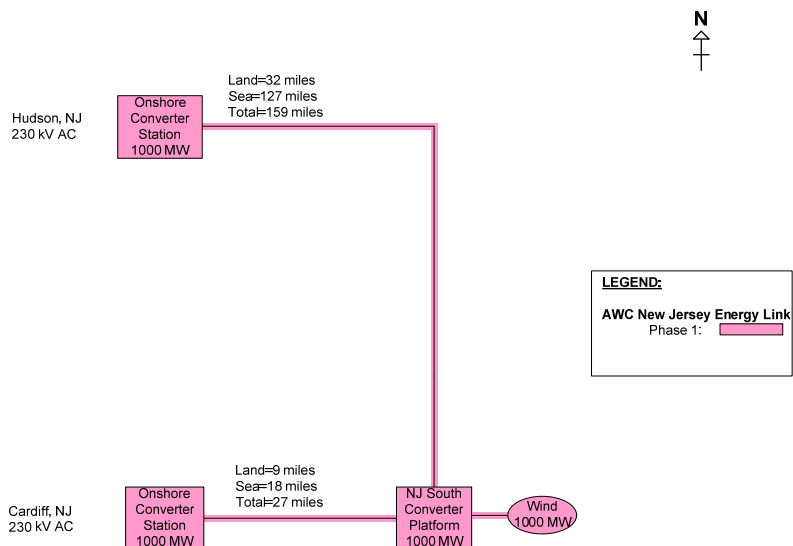
# Benefits

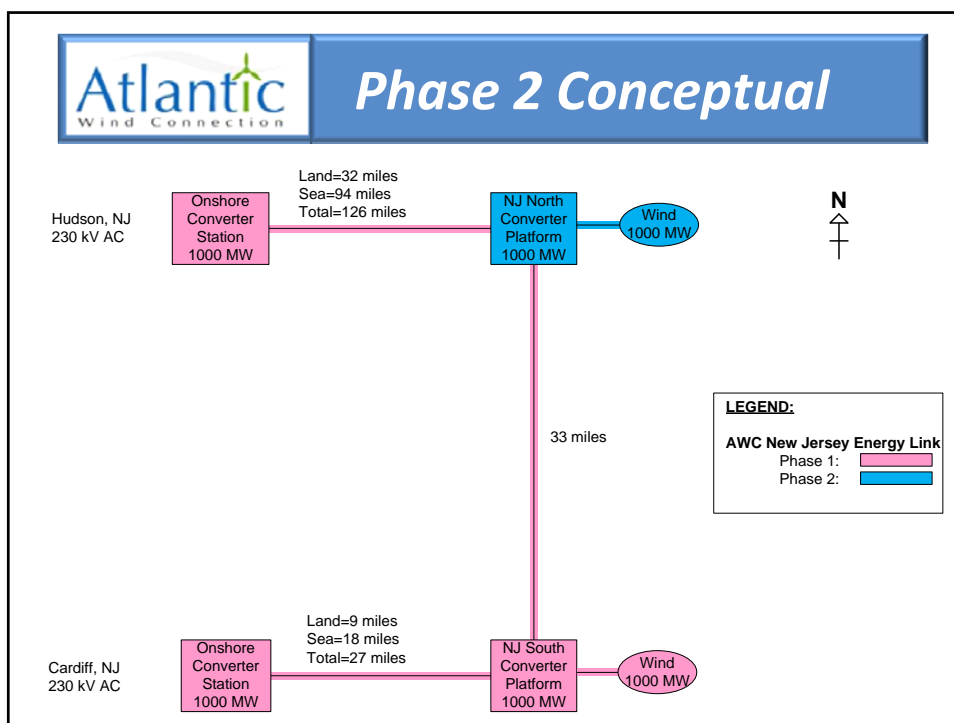
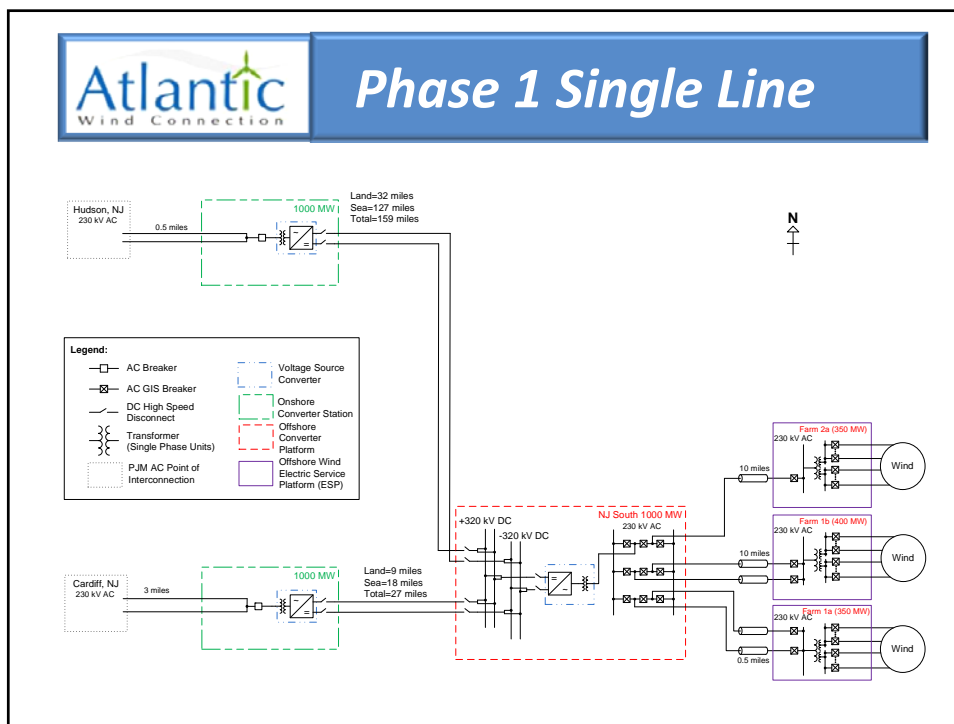
**AWC will:**

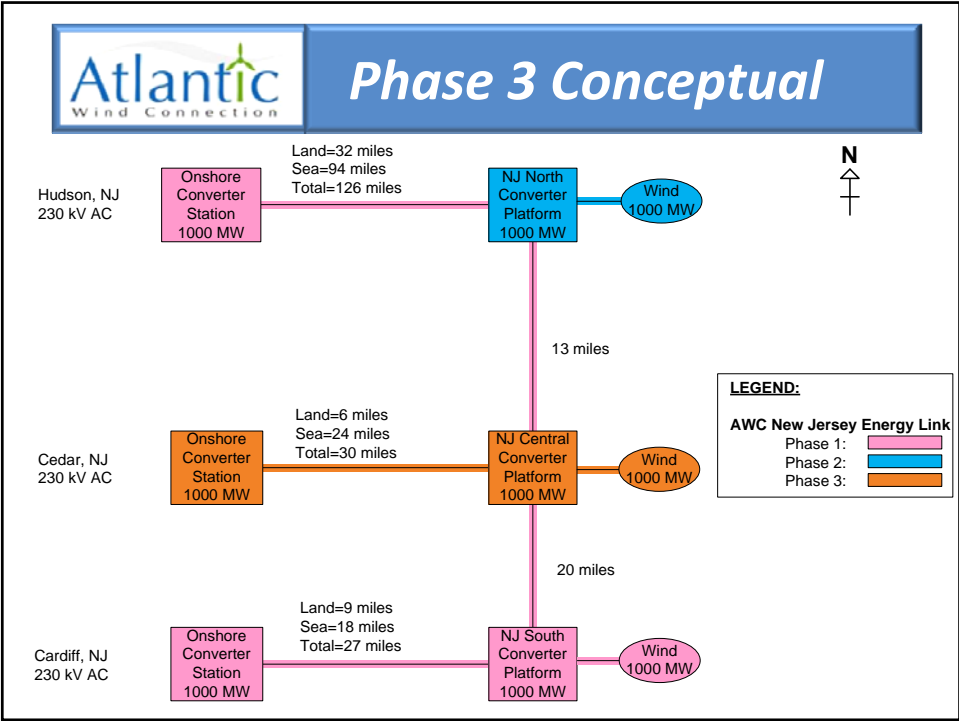
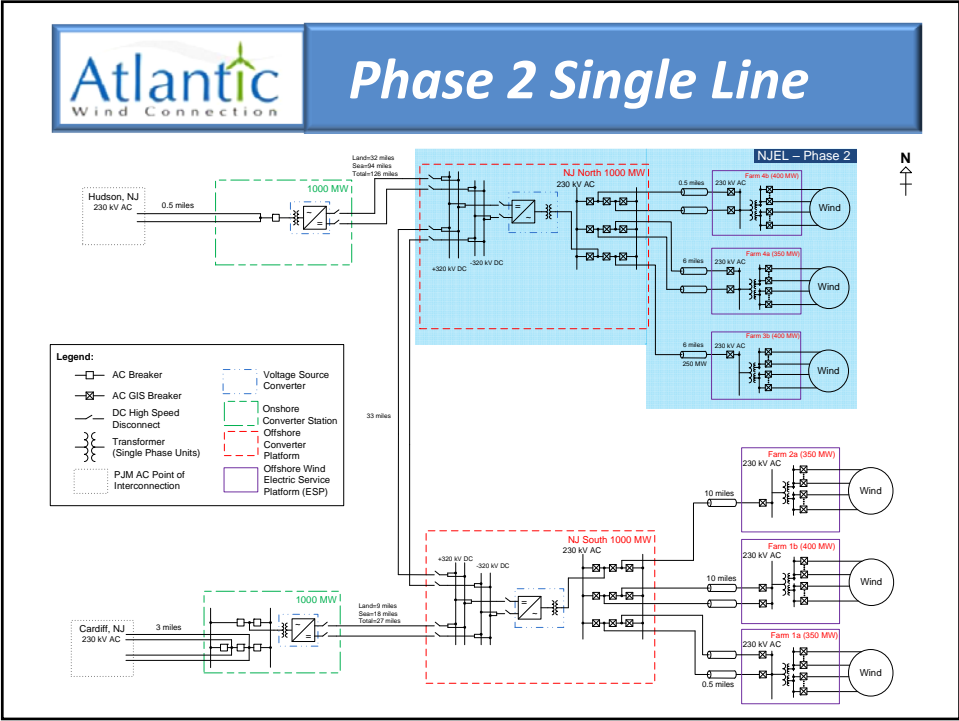
- be more practical than building a terrestrial backbone
- have high capacity, facilitating a large scale Mid-Atlantic offshore wind industry
- reduce the aggregate or overall variability of wind energy delivered to the grid
- provide economies of scale and predictability, which is the key to driving down cost
- make the regional grid stronger
  - relieve transmission congestion, improve efficiency, and save money

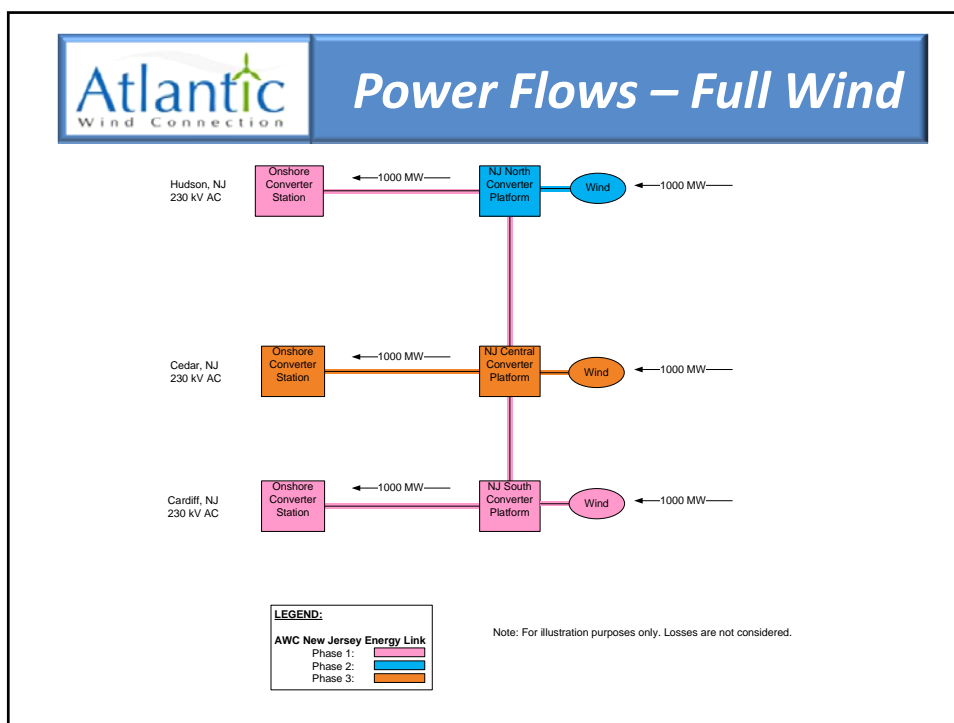
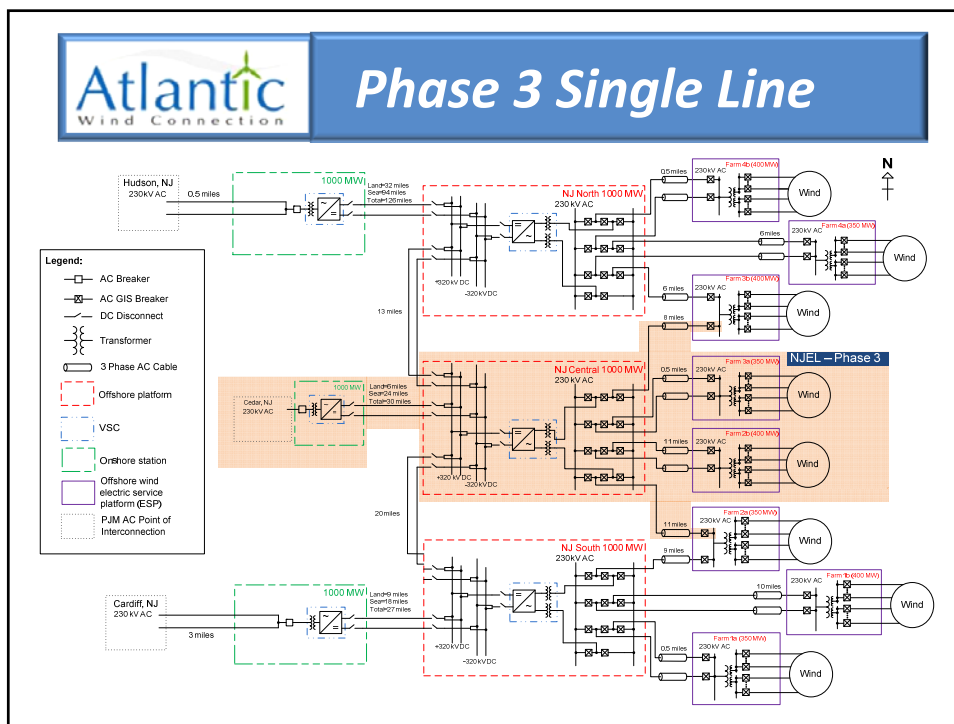


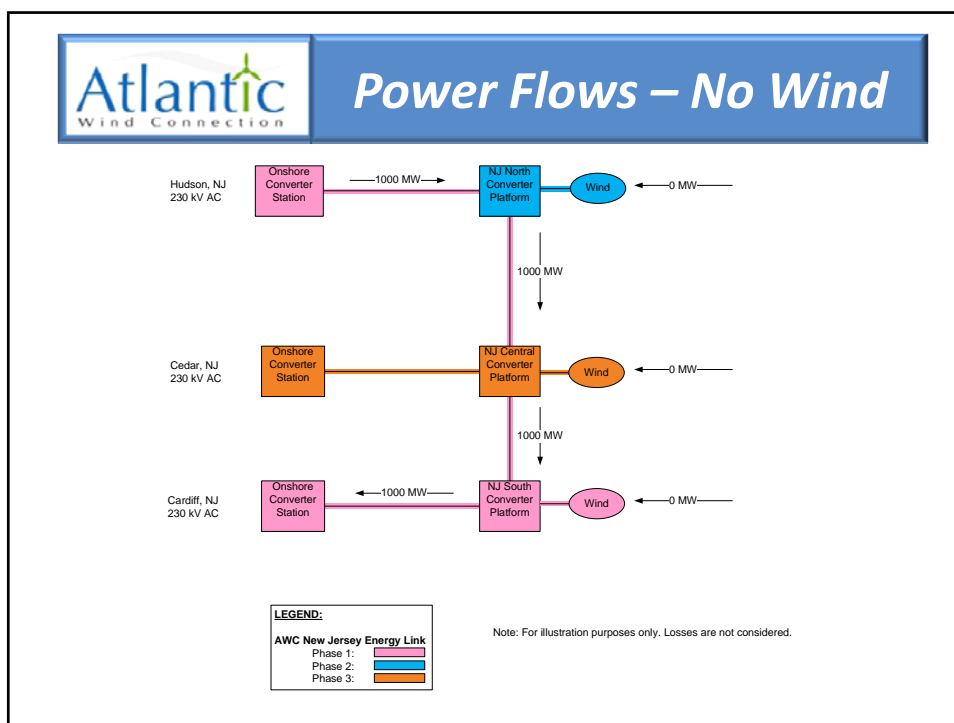
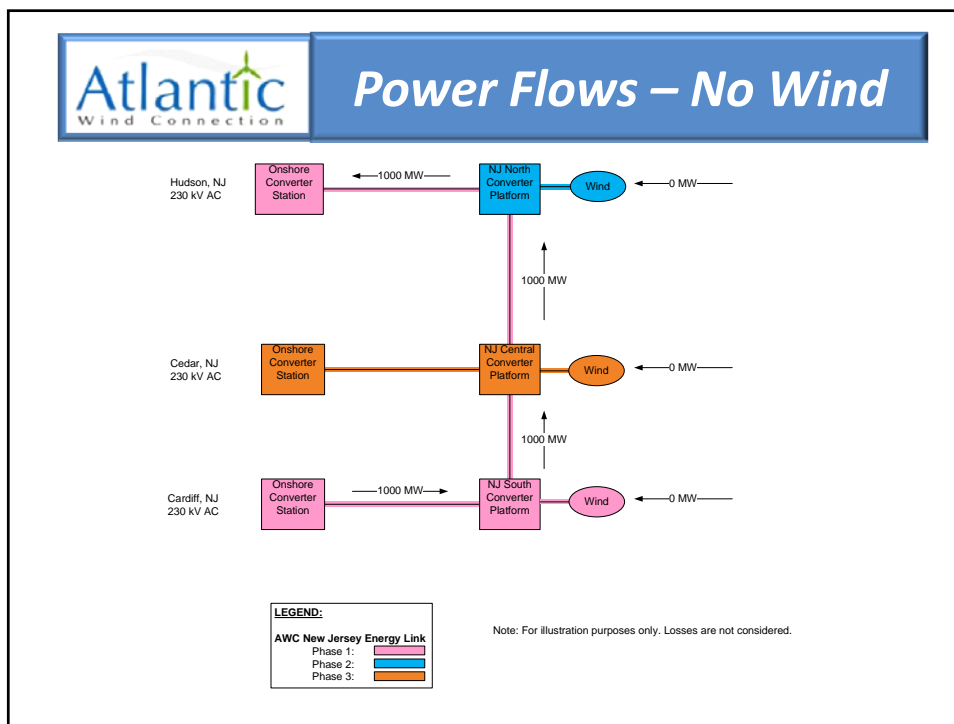
# Phase 1 Conceptual

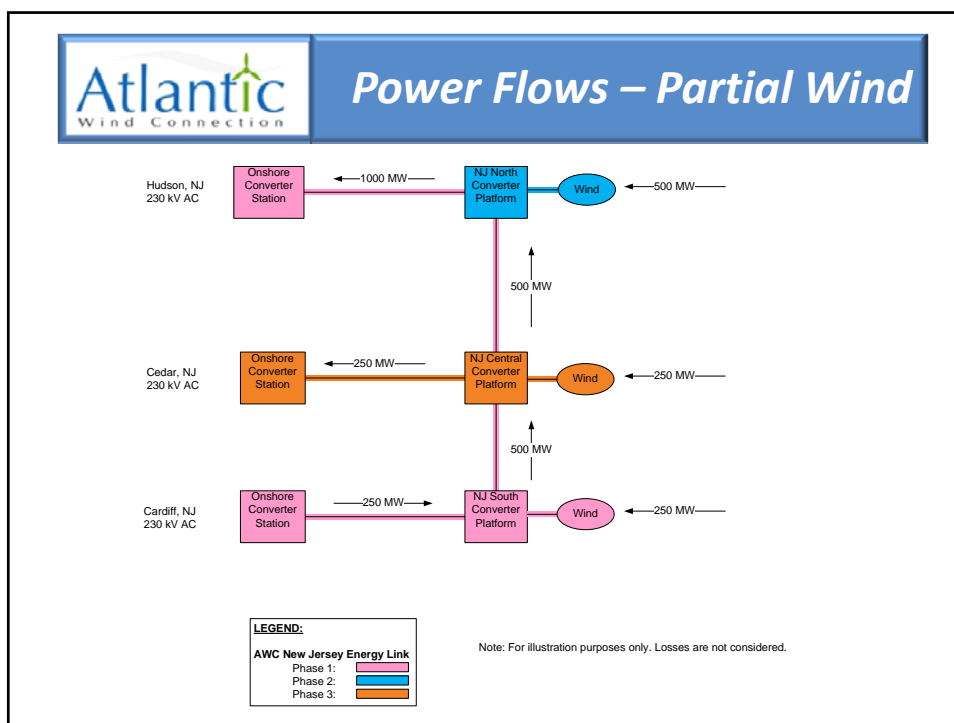
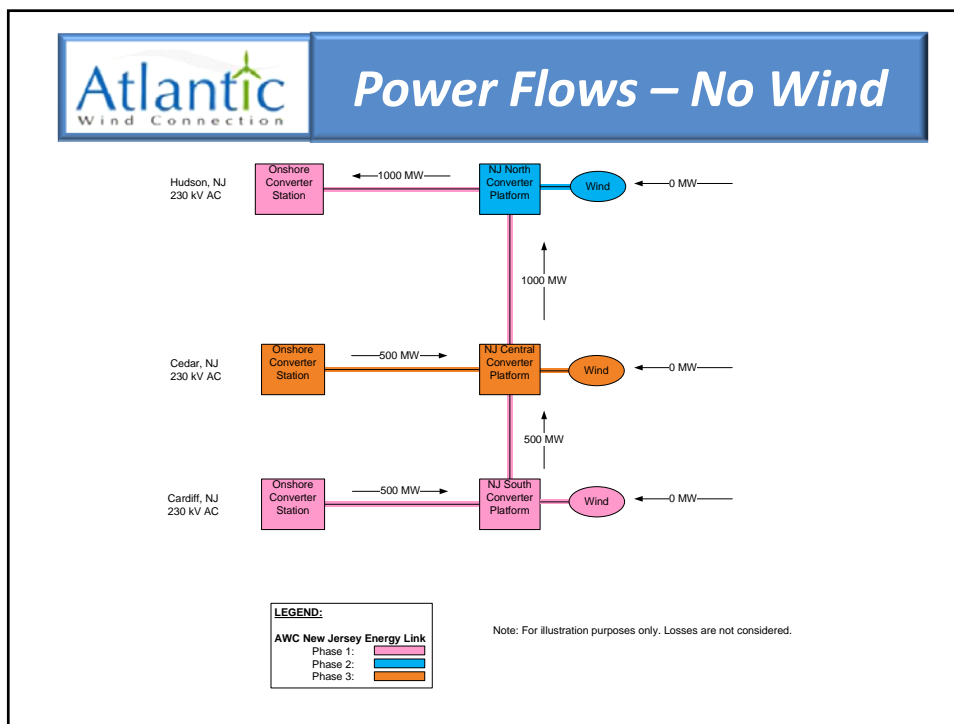














## *Company Structure*

- Management of the Project by Atlantic Grid Development (AGD) Principals
  - Minimal in-house staffing during development
  - Ramp up of staff for the operation and maintenance of the Project through Atlantic Grid Operations
  - Goal is to be a transmission owner in the PJM system
- Reduced the development risk by:
  - Seeking support during development phase through RFPs, with award for sole sourcing during execution phase
  - Negotiating agreements -for the development phase and term sheets that spell out the commitments for the execution phase contracts
- The Engineering Team consists of: AGD, Alstom, Bechtel, Electranix, Technip, and Teshmont



## *Financing*

- Seek financing resources that eliminate any financial support doubt
- International and proven support from Google, Marubeni, Bregal, Elia
- Incentives for AGD Principals through equity participation





## *Regulatory Status*

- FERC approval of 219 filing in 2011
- Offshore federal ROW established through the Bureau of Ocean Energy Management (BOEM) – determination of no competitive interest in 2012
- New Jersey Senate and Assembly strongly supported a resolution for the Project to be entered into PJM's long term plan in 2013



## *Next Steps*

- Continue project development leading to notice to proceed and execution.
- As approved by resolution of the New Jersey senate and assembly.
- Commercial operation of Phase 1 is targeted for 2020.



*Thank You!*

**Ken Epp**

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**BregalEnergy**