

TURBOCHARGED

HOW, TWO MONTHS AFTER PASSAGE, THE INFLATION REDUCTION ACT HAS ALREADY TRANSFORMED AMERICA'S ECONOMY IN KEY STATES

NATIONAL

THE INFLATION REDUCTION ACT IS TURBOCHARGING THE NATION'S DEVELOPMENT AS A CLEAN ENERGY MANUFACTURING POWERHOUSE.



LANDSCAPE

- afic

Passing the Inflation Reduction Act is kicking America's clean energy sector into high gear. Clean energy was already the fastest growing industry in America, and the law's historic investments have assured that growth will only accelerate in the coming years. Critically, many of these investments fall in key swing states and historically Republican districts. As tax credits spur new projects that create new good-paying jobs for communities to rely upon, the legislation will continue to reshape the politics of climate change and energy for decades to come.

The Inflation Reduction Act was signed into law just over two months ago, and already it has spurred billions of dollars of investments in new clean energy projects and expansions that will create tens of thousands of jobs. The 60+ new clean energy projects to date are happening in big cities and small towns across 20 states. These projects are estimated to create 43,750 permanent jobs and another 23,550 construction jobs—jobs that, by design, pay prevailing, family-sustaining wages.



ARIZONA

THE INFLATION REDUCTION ACT IS TURBOCHARGING ARIZONA'S ECONOMY, POSITIONING IT AS A SOLAR & EV MANUFACTURING POWERHOUSE

2022 CLEAN ENERGY PROJECTS IN ARIZONA				
\$2.55 B 10,145 INVESTMENTS IN NEW CLEAN ENERGY MANUFACTURING JOBS CREATED IN ARIZONA				
FACTORY	CITY/TOWN	\$\$ INVESTED	JOBS CREATED	
LG ENERGY SOLUTIONS ²	QUEEN CREEK	\$1.3 BILLION	2,800 JOBS	
KORE POWER ³	BUCKEYE	\$1.25 BILLION	6,400 JOBS	
HERITAGE BATTERY RECYCLING ⁴	ELOY	-	185 JOBS	
MEYER BURGER SOLAR EXPANSION⁵	GOODYEAR	-	750 JOBS	
NIKOLA HYDROGEN HUB ⁶	BUCKEYE (PHOENIX)	-	-	

ANNOUNCEMENTS

Meyer Burger put construction of its new 400 MW solar factory on hold when the Build Back Better Act died in Congress, but <u>relaunched</u> the project once the Inflation Reduction Act passed. LG put its Arizona facility on hold when the IRA died but is reported to be <u>proceeding</u> since passage. Kore Power CEO Lindsay Gorrill <u>applauded</u> passage of the Inflation Reduction Act and said it provides an "<u>incredible lift</u>" to his company's project in Buckeye, where it is developing in hopes of <u>claiming IRA tax credits</u>.



GEORGIA

THE INFLATION REDUCTION ACT IS TURBOCHARGING GEORGIA'S DEVELOPMENT AS A SOLAR & EV MANUFACTURING POWERHOUSE

2022 CLEAN ENERGY PROJECTS IN GEORGIA			
\$5.6	67 B	8,5	570
INVESTMENTS IN NEW CLEAN ENERGY MANUFACTURING			REATED ORGIA
FACTORY	CITY/TOWN	\$\$ INVESTED	JOBS CREATED
HYUNDAI EV FACTORY ⁸	SAVANNAH	\$5.5 BILLION	8,100 JOBS
QCELLS SOLAR FACTORY [®]	DALTON	\$171 MILLION	470 JOBS

ANNOUNCEMENTS

Both Hyundai and QCells are considering major expansions in Georgia in order to claim Inflation Reduction Act credits. Hyundai <u>accelerated</u> the timeline for their factory in order to claim the credit and Hyundai Mobisis is <u>considering</u> Georgia to host a new \$1.3 billion EV parts factory. Today, Q Cells is <u>considering Georgia</u> to house a new \$1.8 billion solar panel factory.



MICHIGAN

THE INFLATION REDUCTION ACT IS TURBOCHARGING MICHIGAN'S ECONOMY, POSITIONING IT AS A SOLAR & EV MANUFACTURING POWERHOUSE

2022 CLEAN ENERGY PROJECTS IN MICHIGAN				
\$5.5 B 9,5 INVESTMENTS IN NEW CLEAN ENERGY MANUFACTURING JOBS CH IN MIC		REATED	167,000 JOBS PROJECTED IN THE NEXT 10 YEARS ¹¹	
FACTORY	CITY/TOWN	\$\$ INVESTED	JOBS CREATED	
ULTIUM CELLS BATTERY PLANT ¹²	LANSING	\$2.6 BILLION	3,200 JOBS	
OUR NEXT ENERGY ¹³	VAN BUREN TOWNSHIP	\$1.6 BILLION	2,112 JOBS	
GOTION GIGAFACTORY ¹⁴	BIG RAPIDS	\$1.3 BILLION	2,350 JOBS	
MAGNA EXPANSIONS ¹⁵	SHELBY/HIGHLAND PARK/ST. CLAIR	\$500 MILLION	1,565 JOBS	
VIA MOTORS ¹⁶	AUBURN HILLS	-	300	

ANNOUNCEMENTS

The Inflation Reduction Act is helping Michigan remain a manufacturing and auto hub as the world transitions to clean energy, securing a series of investments in battery and EV manufacturing projects.



NEVADA

THE INFLATION REDUCTION ACT IS TURBOCHARGING NEVADA'S ECONOMY, POSITIONING IT AS A LITHIUM & SOLAR POWERHOUSE

2022 CLEAN ENERGY PROJECTS IN NEVADA				
\$294 M	4	400	4	40,000
INVESTMENTS IN NEW C ENERGY MANUFACTUR		JOBS CREATED IN NEVADA		JOBS PROJECTED IN THE NEXT 10 YEARS ¹⁸
FACTORY	CITY/TOWN		\$\$ INVESTED	JOBS CREATED
NV GIGATORY EXPANSION ¹⁹	SPARKS		-	-
LILAC LITHIUM PROCESSING FACILITY ²⁰	FERNLEY		\$179 MILLION	250 JOBS
ABTC LARGE-SCALE DEMONSTRATION ²¹	TONOPAH		\$115 MILLION	150 JOBS

ANNOUNCEMENTS

After passage of the Inflation Reduction Act, Tesla <u>announced</u> an expansion of its Gigafactory it had been delaying for five years. The Department of Energy funded several projects to help Nevada achieve its goal of becoming the "<u>Silicon Valley of lithium.</u>"



CLIMATE POWER 2022

TURBOCHARGED

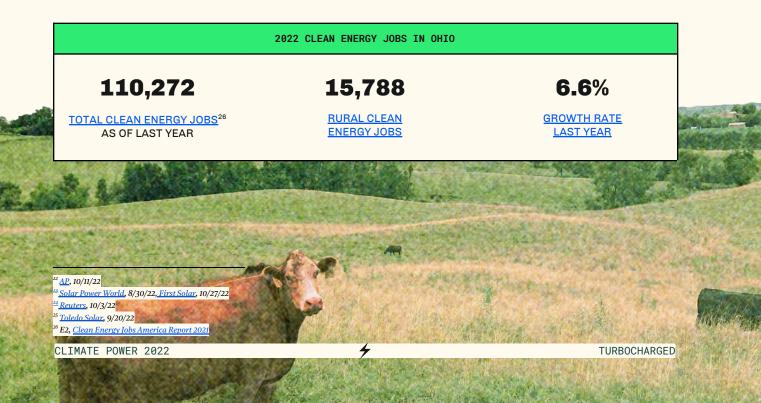


THE INFLATION REDUCTION ACT IS TURBOCHARGING OHIO'S ECONOMY, POSITIONING IT AS A SOLAR & EV MANUFACTURING POWERHOUSE

2022 CLEAN ENERGY PROJECTS IN OHIO			
\$6.65B 3,700 INVESTMENTS IN NEW CLEAN ENERGY MANUFACTURING JOBS CREATED IN OHIO			
FACTORY	CITY/TOWN	\$\$ INVESTED	JOBS CREATED
HONDA & LG ENERGY SOLUTIONS ²²	COLUMBUS	\$4.4 BILLION	2,200 JOBS
FIRST SOLAR PANEL FACTORY ²³	SOUTHEAST	\$1.47 BILLION	1,200 JOBS
GM EV FACTORY ²⁴	TOLEDO	\$760 MILLION	300 JOBS
TOLEDO SOLAR ²⁵	PERRYSBURG	\$20 MILLION	-

ANNOUNCEMENTS

Ohio has become a central hub of the emerging <u>Battery Belt</u> of domestic manufacturing of batteries for EVs, attracting billions of dollars of investment.



PENNSYLVANIA

THE INFLATION REDUCTION ACT IS TURBOCHARGING PENNSYLVANIA'S ECONOMY, POSITIONING IT AS AN OFFSHORE WIND POWERHOUSE

2022 CLEAN ENERGY PROJECTS IN PENNSYLVANIA				
\$550 M * 400 * JOBS CREATED JOBS CREATED IN PENNSYLVANIA			200,000 JOBS PROJECTED IN THE NEXT 10 YEARS ²⁷	
FACTORY	COUNTY/TOWN	\$\$ INVESTED	JOBS CREATED	
DORAL RENEWABLES ONSHORE WIND FARM ²⁸	SCHUYLKILL COUNTY	\$300 MILLION	250 JOBS	
DORAL RENEWABLES OFFSHORE WIND FARM ²⁹	NIPPENOSE TOWNSHIP	\$250 MILLION	150 JOBS	

ANNOUNCEMENTS

Thanks to President Biden's focus on approving offshore wind development, and the investments included in the Inflation Reduction Act, Pennsylvania is on its way to become a wind energy powerhouse in the coming decade.

