



Advancing Wind Power in Illinois Conference 2011

**Jim Murphy**

Invenergy

**Wind Energy Executives Panel**

**Plenary Session**

Thursday, July 21, 2011, 11:30 AM

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# Invenergy

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Illinois Wind Working Group

Annual Conference

Jim Murphy

July 21, 2011

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## Invenergy Wind Overview

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- **The largest independently-owned wind energy company in North America**
    - One of the six largest owners of wind assets in the United States
    - Fully integrated in-house capabilities from development to operations of wind projects
  - **As of June 30, 2011**
    - 21 projects, 1,817 MW that are operating and owned/managed by Invenergy
    - 5 projects, 619 MW that are operating and owned/managed by third parties
    - 6 projects, 631 MW that are under long-term power purchase agreements and under construction
    - 13 projects, 781 MW that are under long term power purchase agreements and construction-pending
    - 45 projects, 3,849 MW total
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## **US Wind Industry – Market Dynamics Today**

- Federal policy initiatives stalled by emphasis on economy over environment
- 2009 Stimulus Bill grant program has been successful but is scheduled to sunset for projects not under construction by 12/31/11
- PTC and ITC expire 12/31/12 if not renewed
- Significant reductions in equipment and construction costs
- Higher efficiency due to larger blade diameters and higher towers
- Downward pressure on power prices due to limited demand and cost reductions
- Wind integration and low gas prices become excuses for power purchasers
- Debt markets are back but credit tax equity still limited