

...Power from the Sea

October 17, 2008

*The 2008 NJ Clean Energy Conference and
Leadership Awards*

*Investing in a Clean Tech Economy
Jersey City, New Jersey*

www.fishermensenergy.com



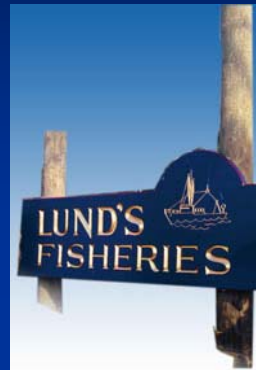
- **WHAT IS FISHERMEN'S ENERGY**
- **WHY DID WE ORGANIZE**
- **WHAT HAVE WE PROPOSED**
- **HOW WE CAN DO IT**
- **WHAT IS OUR VISION**

Fishermen's Energy

- Fishermen's Energy is a developer of East Coast offshore wind-energy facilities sponsored and financed by the principals of leading companies of the East Coast commercial fishing industry.
- Spreading by leadership and example of Fishermen's Energy to the fishing industry of the East Coast
- Fishermen's has submitted a two-phase proposal to build 350 MW of wind energy capacity off New Jersey
- Phase 1 – small scale up to 8 turbines – 3 miles off Atlantic City in NJ State waters could be first in the US
- Phase 2 – utility scale 330 MW – 66 turbines about 10 miles offshore

Principals/Advisors of Fishermen's Energy

www.atlanticcapescapes.com



www.lundsfish.com



www.essf.com

Sea Products, Inc.

[Cold Spring Fish & Supply Co.](http://www.coldspringfish.com)



www.thelobsterhouse.com



www.seawatch.com



Truex Enterprises

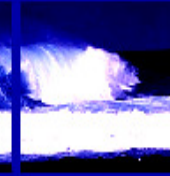
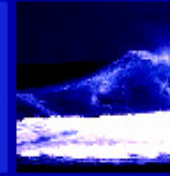
Atlantic Shellfish
Dock Street Seafood

Foxy Investments

www.fishermensenergy.com

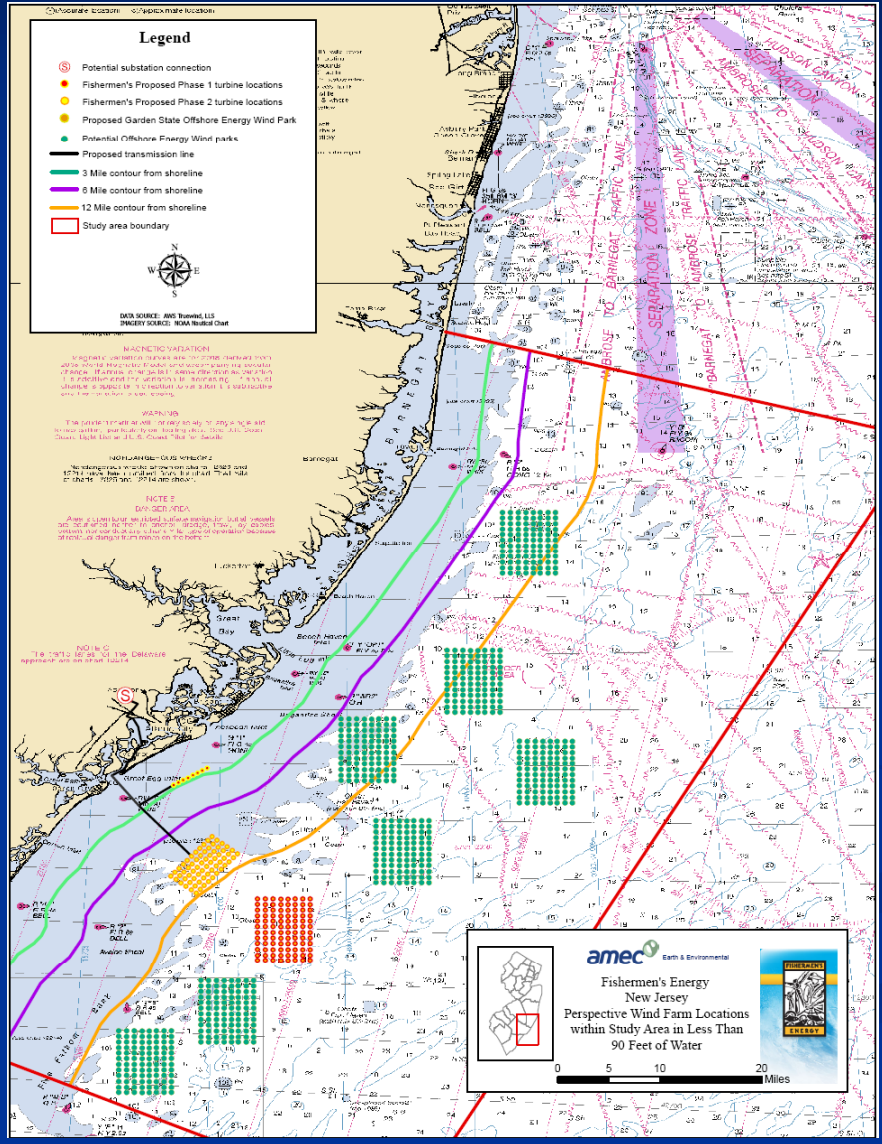
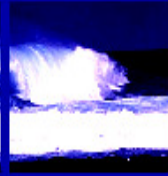
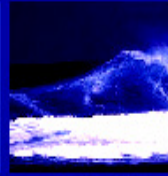


- A constructive program for alternative uses of waters off the East Coast that fishermen have fished for decades to maximize energy potential while mitigating impacts on the fishing industry and mobilizes the fishing industry, by using:
 - Our capital base of existing successful businesses
 - Our physical assets of key docks, support facilities, and vessels
 - Our knowledge of the marine, sea-bottom environments
 - Our dedicated, skilled, and conscientious personnel



WHY DID WE ORGANIZE – *the impetus*

- Commercial bottom tending mobile gear fishermen in the US have historically opposed offshore structures.
- Impacts are not from a 'pilot' or from one wind farm.
- Impacts will be cumulative and over many years – what could the future look like?
- England Minister of Energy – December 6, 2007 announces goal of 7,000 turbines offshore by 2020.
- New Jersey – Governor Corzine on Oct 6, 2008 called for 1000 MW by 2012 and 3000 MW 1000 by 2020.
- If this happens, offshore wind is a new physical reality in the ocean with real impacts on other ocean uses.
- But a new offshore renewable energy industry will be born and both industries must work compatibly.





WHY DID WE ORGANIZE - *our drivers*

- We are members of society
- We are consumers of fuel and energy
- We see the real impacts of global warming on our harvests
- We can be agents of change rather victims of change
- We can solve the problems since we have the assets, knowledge, skills, and desire
- We are not real estate developers jumping to the next hot investment but generations of watermen dependant on the sea
- We manage sustainable harvests of the living natural resources of the sea for the benefit of the public
- We are the logical partners for the public to harvest in a compatible manner the energy of the sea

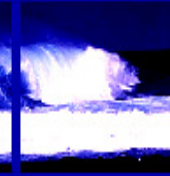
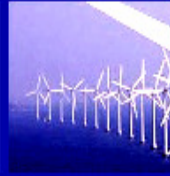


HOW CAN WE DO IT?

No one has installed an offshore turbine or wind farm in the Western Hemisphere – so we assembled a world-class team

We assembled a world class team including:

- Engineers
- Attorneys
- Wind Assessment
- Financial Partners
- In-house Experienced Energy Staff
- Unique cooperative ideas – organizing fishermen, initiated wind farm buying collaborative with Trillium Wind Power to organize supply side chain of manufacturers and suppliers
- Track record of experience operating offshore in dangerous NE conditions



Economic Stimulus:

Offshore wind industry can create Green Collar
Jobs in New Jersey



Economic Stimulus -- Jobs in New Jersey

- Wind - Local Investment
- Wind plant mostly upfront capital to build manufacturing
- Invest regionally due to logistics

Danish Employment Experience

- 17 job-years per MW manufacturing
- 5 job-years per MW installed

Turbine Manufacturing & Supply Chain

- Local content manufacturing
 - Towers/Nacelles: Investment \$14 MM, 122 jobs
 - Blades: Investment \$ 6 MM, 140 jobs
- Costs are in the components:
 - Final nacelle assembly 2%
 - Drive-train 22%
 - Towers 16%
 - Blades 17%
 - Castings & Forgings 9%

Source: Greg Watson, MA Technology Collaborative

www.fishermensenergy.com



20% Wind Energy by 2030: Increasing Wind Energy's Contribution to US Electricity Supply

- This report finds that, in realizing this goal, the U.S. wind industry (during the decade preceding 2030) could:
 - support roughly 500,000 jobs in the U.S., with an annual average of more than 150,000 workers directly employed by the wind industry;
 - support more than 100,000 jobs in associated industries (e.g., steel workers, electrical manufacturing, professionals) support more than 200,000 jobs through economic expansion based on local spending.
- This assumes that more than 50GW of the ~290GW necessary to reach the goal is generated from offshore wind farms – 1/6th projected wind industry jobs could come from the sea.

Source: US Department of Energy, Energy Efficiency and Renewable Energy, 20% Wind Energy by 2030: Increasing Wind Energy's Contribution to US Electricity Supply, July 2008



Offshore Wind, Onshore Jobs – England study

- This report finds that the potential employment benefits from offshore wind development in the UK are very significant.
- Looking at three scenarios where 10%, 20% and 30% of electricity demand are met by offshore wind power by 2020, the report concluded:
 - 10% by 2020 will create approximately 25,000 jobs
 - 20% by 2020 will create approximately 49,000 jobs
 - 30% by 2020 will create approximately 76,000 jobs

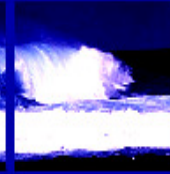
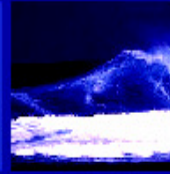
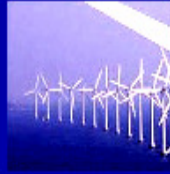
Source: Green Peace, Offshore Wind, Onshore Jobs, October 2004



Offshore Wind, Onshore Jobs – England study

- **Primary manufacturing:** wind turbines and components, industrial machinery, electrical machinery, metal processing.
- **Secondary manufacturing:** mineral extraction and processing, chemicals, raw plastics, paper, etc.
- **Primary services:** direct - installation, operation and maintenance, (land and sea transport).
- **Secondary services:** indirect – banking, communications, etc.

Source: Green Peace, Offshore Wind, Onshore Jobs, October 2004



What Will It Take?

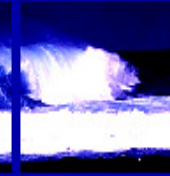
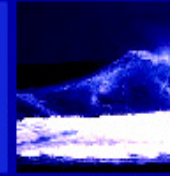
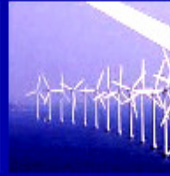


www.fishermensenergy.com





www.fishermensenergy.com



A new paradigm for harvesting power from the sea

- Turns opposition of objectors and interveners to advocacy and developers
- Not lobbying and delaying, but investing and owning
- Not talking, but doing
- A new paradigm for constituency activism

Fishermen's Energy Goals

- To collaborate with the State of New Jersey Governor, BPU, and DEP to:
 - Create NJ policies to allow Fishermen's to build 1000 MW of NJ by 2020
 - Sponsor Ocean Zoning Process with DEP to coordinate offshore development of 3000MW by 2020 to plan for and mitigate impacts on other ocean uses
 - Coordinate studies with NJ DEP to assure that impacts of offshore construction are monitored, well understood, and impacts balanced
- To build a Phase 1 in State waters -could be operational 2 years before others
- To sponsor and build a NJ based manufacturing and assembly industry capable of building components and assembling turbines, with NJ jobs
- To sponsor and build NJ based construction and installation industry capable of erecting offshore turbines, with NJ jobs
- To sponsor and build a NJ based maintenance industry to maintain the farms, with NJ jobs
- To work with NJ community colleges, such as ACCC, to create training and retraining programs to train new generation of technicians
- To work with NJ Universities, such as Rutgers, to research and solve the problems of offshore development
- To build two NJ based industries offshore side by side with NJ based manufacturing support industries onshore brought to NJ by Fishermen's Energy



CATCH THIS

www.fishermensenergy.com

Thank you ...
*we look forward to
working in partnership
with the State of New
Jersey
Fishermen's Energy
of New Jersey, LLC*

www.fishermensenergy.com