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Cleveland Foundation Announces New Funding for Lake Erie Offshore Wind Farm

CLEVELAND, Ohio (December 19, 2012)—The Cleveland Foundation announced today \$250,000 in funding for the Lake Erie Energy Development Corporation (LEEDCo), the non-profit leading the effort to build the first freshwater offshore wind project in the nation.

The announcement comes just a week after the Department of Energy selected LEEDCo to form a one year cooperative agreement with the federal government that provides logistical support and \$4 million in funding for the initial project named 'Icebreaker'. The foundation award will supplement the DOE award by funding LEEDCo's other programmatic goals which include community outreach, supply chain development, research, and advocacy.

"We are thrilled that the Cleveland Foundation has awarded LEEDCo this grant and continues to offer their invaluable support," said LEEDCo president Dr. Lorry Wagner. "It will allow us to further develop our outreach and supply chain initiatives and develop the offshore wind industry."

From LEEDCo's 2009 inception through today, the Cleveland Foundation's grant support totals \$1.5 million. This latest grant is a reflection of significant progress on the project, and is a vote of confidence in LEEDCo's world class leadership and partners.

"The Cleveland Foundation has been a steadfast believer in the vision of an offshore wind farm in Lake Erie," said Cleveland Foundation President and CEO Ronald B. Richard. "We have backed that vision with comprehensive support, including complementary investments in academic research and in manufacturers entering this advanced energy sector. We are pleased to see our region progress one step closer to a new industry."

Over the next year, LEEDCo will begin a new phase of development for 'Icebreaker' which will include applying for all necessary permits and completing the front end engineering design.

"Icebreaker will be the first freshwater offshore wind farm in the U.S. and the only one centered in an industrial and high population region," said Dr. Wagner. "This affords us the opportunity to develop a new industry in the heartland of research, manufacturing, and innovation."

About 'Icebreaker':

'Icebreaker' – a 20 to 30MW wind farm 7 miles off the coast of downtown Cleveland—will be the first of its kind in the nation and will provide Cleveland a clean energy alternative to coal and

natural gas. It will create 500 jobs and bring \$79.9 million in revenue to the region. LEEDCo plans to use 'Icebreaker' as a catalyst for an emerging offshore wind industry that would lead to more job creation and economic development in Northeast Ohio.