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Rise Light & Power Unveils Plan for “Renewable Ravenswood”: Transforming NYC’s Largest Fossil Fuel Power Plant into a New Clean Energy Hub

Comprehensive, Long-Term Plan Includes Retiring “Big Allis” and Other 1960s-era Fossil Units, Replacing Their Output with Renewable Energy and Battery Storage that could Power More than 2 Million Homes

Once-in-a-Generation Opportunity to Transform NYC’s Energy Landscape, Advancing New York’s Climate Goals and Delivering Historic Victories for Environmental Justice and Union Labor

Long Island City, New York – July 12, 2022 – Rise Light & Power today announced plans to redevelop its Ravenswood Generating Station – New York City’s largest power generator – as a new renewable energy hub to help New York achieve its nation-leading climate goals, including securing 70 percent renewable energy by 2030.

Rise’s innovative clean energy solution, “Renewable Ravenswood,” repositions the 27-acre waterfront industrial site to serve as a central hub that can integrate clean energy sources, including offshore wind and upstate wind and solar, directly into New York City’s electric grid in a coordinated, planned, and reliable manner.

Renewable Ravenswood advances New York’s efforts to accelerate the retirement of the state’s fossil fuel facilities by 2030, particularly those located near historically disadvantaged communities.

Renewable Ravenswood goes further by replacing fossil fuel power with homegrown and locally sourced clean energy while also providing economic opportunities and environmental justice for both its workforce and surrounding communities.

“New York City has for too long relied almost exclusively on fossil fuels to power the city. Our future demands innovative and reliable clean energy solutions, and we will deliver just that with our bold move to retire Ravenswood’s 1960s-era fossil fuel units and transition to a Renewable Ravenswood in its place,” said Clint Plummer, Chief Executive Officer of Rise Light & Power. “Rise Light & Power’s vision for a Renewable Ravenswood will transform New York’s energy system and help the state achieve its ambitious climate targets.”

“New York has established nation-leading goals to tackle the climate crisis head-on, with rapid growth in renewables facilitating the energy transition,” said Paul Segal, CEO of LS Power, owner

of Rise Light & Power. “A Renewable Ravenswood provides a coherent path for realizing the city’s and state’s goals for rapid deployment of low-carbon energy resources, while ensuring continued energy security, affordability and reliability as our economy transitions toward net-zero greenhouse gas emissions.”

“The union employees that have proudly run Ravenswood for years will continue to do so because New York City and Rise Light & Power understand the expertise our brothers and sisters bring to the plant every day,” said Jim Shillitto, President of Utility Workers of America Local 1-2. “Union workers built and operated the energy infrastructure that powered the nation over the last century, and we are ready to do the same for the next 100 years. We applaud Rise for recognizing the valuable expertise of our workers and for helping to ready them for jobs in the growing clean energy industry.”

The Renewable Ravenswood comprehensive redevelopment plan encompasses five programs:

1. Offshore Wind: Helping New York State achieve its nation-leading offshore wind goals by repurposing existing infrastructure to connect thousands of megawatts of clean energy to the New York City grid to where it is most needed.
2. Upstate Renewables: Catalyzing New York State’s homegrown renewables potential by connecting new wind, solar, and other clean energy resources from Upstate to New York City’s electric grid to provide reliable, year-round power.
3. Clean Thermal Energy: Repurposing Ravenswood’s river water intake system to provide zero-emission thermal energy to nearby communities.
4. Energy Storage: Helping to balance the intermittent nature of renewables by deploying large-scale battery energy storage directly on the facility site.
5. Just Transition: Maintaining our strong commitment to the on-site union workforce by keeping and creating family-sustaining, good paying jobs, and providing clean energy job training and workforce development opportunities.

Retiring the 1960s-era fossil units at Ravenswood and repurposing the property for renewables will represent a seismic change to New York City’s energy landscape. Plans for Renewable Ravenswood were developed by Rise Light & Power based on engagement with local labor leaders, government officials, and environmental justice and community advocates to ensure delivery of unprecedented benefits, that includes:

- Serving as New York City’s Largest-Ever Environmental Justice Project: Rise developed the plans in coordination with local community and environmental justice leaders and local New York City Housing Authority housing developments to ensure local economic benefits accrue directly to community members.
- Utilizing Existing Infrastructure to Lower Costs: This project will retire and repurpose the real estate and infrastructure of three fossil fuel units at Ravenswood to facilitate cost-effective integration of renewable resources.
- Providing a New Model for a Just Transition for Union Workers: By coordinating with the Utility Workers Union of America (UWUA) Local 1-2, Rise will ensure workers are trained and employed in the renewable work at the facility—keeping and creating family-sustaining, union jobs.
- Significantly Reducing Fossil Fuel Dependence: Renewable Ravenswood will improve air quality around the state, especially in nearby underserved communities.

If approved by regulators, Ravenswood would power more than 2 million New York homes with renewable energy, in addition to providing clean heating and cooling for up to 15,000 local residences.

Rise plans to file the first of many formal plans and detailed applications with state energy regulators and authorities later this year. Each of Renewable Ravenswood's five programs are subject to a number of regulatory approvals, and further details will be made available in the coming months.

Rise's vision for a Renewable Ravenswood is drawing praise from leading community, environmental justice, labor, business, environmental and academic leaders and institutions from across New York City and New York State.

ELECTED OFFICIALS

"I applaud Rise Light & Power for taking steps to transition Big Allis and Ravenswood to a clean energy hub," said U.S. Congresswoman Carolyn B. Maloney (NY-12). "We are living through a climate emergency, and we need to take bold actions to counteract decades of environmental injustice and bad energy policy. A Renewable Ravenswood not only allows for the green powering of New York City, but it will also be a major step forward on environmental justice. The residents of my district have suffered through decades of pollution. A Ravenswood running on offshore wind power will solve this issue. I look forward to seeing a Renewable Ravenswood being a monument to Long Island City's future as a clean energy provider."

"It becomes more apparent each day climate change is having an adverse impact on our communities," said U.S. Congressman Gregory W. Meeks (NY-5). "It is vital for us to seize the opportunity to produce clean, renewable energy right here in Queens. Renewable Ravenswood's vision for a future powered by wind, solar and battery technology that lifts-the-floor for all our friends and family is what we need as we face this climate emergency."

"Asthma Alley is a distinction western Queens is not proud of, and that means our community must be centered during the transition to clean energy with union jobs," said New York Senate Deputy Leader Michael Gianaris. "We need to encourage projects like Renewable Ravenswood, which focus on meeting our climate priorities, including the ambitious goals laid out in the CLCPA passed by our Senate majority, so we can have a just transition and protect our neighbors."

"Northwest Queens has too long been burdened by asthma from fossil fuel plants spewing air pollution day-in and day-out, and is ripe for a just transition to clean energy," said New York City Comptroller Brad Lander. "To meet our climate goals, we need bold action led by a unionized, green workforce. This is exactly the type of ambitious project we need to clean up our air, meet our climate goals, and achieve a just transition."

"Queens knows all too well the dangerous consequences that climate change and the unchecked consumption of fossil fuels can have on our communities, especially working-class communities of color. From worsening storms to the worsening health of our families, especially in areas like Asthma Alley in Astoria, these consequences are too dire to ignore any longer," said Queens Borough President Donovan Richards. "By redeveloping the Ravenswood Generation Station into a renewable energy hub, we will not only take massive steps toward ensuring New York City meets

its clean energy goals, but we will also bring a semblance of health and environmental justice to the families who live near the plant, especially those in our public housing. It's time to act."

"Dirty fossil fuel plants have wrought havoc on power plant host communities' local air quality for generations, making them epicenters of environmental injustice," said New York City Council Member James F. Gennaro, Chair of the New York City Council's Committee on Environmental Protection. "We are in a race against the clock to build renewable energy, and initiatives such as 'Renewable Ravenswood' are crucial to paving the way for a greener New York City."

ENVIRONMENTAL JUSTICE LEADERS AND ADVOCATES

"Turning 'Asthma Alley' into a renewable energy corridor is a powerful statement that puts environmental justice at the forefront," said Eddie Bautista, Executive Director of the New York City Environmental Justice Alliance. "Removing the smokestacks of Big Allis and replacing them with offshore wind and other renewables will show the world that New York City values all of its residents regardless of race, ethnicity or economic status. It shows that the energy infrastructure of the future can be built with everyone in mind. A Renewable Ravenswood can help bring us closer to that future."

"Ravenswood is a microcosm of our state climate crisis: Vulnerable waterfronts, aging infrastructure, and a reliance on fossil fuels with disproportionate presence in disadvantaged communities," said Maritza Silva-Farrell, Executive Director of ALIGN and a member of the Just Transition Working Group. "But it can also be a shining example of a just transition, with this plan to retrain union utility workers for green, union jobs and invest in environmental justice for some of our most impacted neighborhoods. It will take all of us, workers, communities, and employers, working together to reach 70% renewable energy by 2030 as set by the CLCPA, and Renewable Ravenswood is a clear and exciting path forward."

"We look forward to 'Renewable Ravenswood,'" said Bishop Mitchell Taylor, Co-Founder and CEO of Urban Upbound. "For far too long the people of Long Island City, in particular Queensbridge, Ravenswood, and Astoria have been victims of power generation. The kicker is, we supply 45% of the power and we receive 100% of the pollution. Renewable Ravenswood will change that. Let's put our money where our mouth is."

"We applaud the Renewable Ravenswood proposal, given its clear benefits for environmental justice and climate progress," said Lynn Spivey, President of the NAACP NYCHA Branch. "Rise has proven to be a dependable partner and is proposing real projects that address the disproportionate harm that communities of color have experienced for generations. I look forward to the day these renewable energy projects are implemented, and call on our partners in government to do everything in their power to move this ambitious proposal forward."

"For too long, our community has been synonymous with fossil fuel generation supplying close to 50 percent of the city's power from Western Queens," said Costa Constantinides, CEO of Variety Boys & Girls Club of Queens. "The cost of that generation has been asthma rates higher than the borough average of Queens. Today's announcement by Rise Light & Power has the opportunity to change this legacy and begin a new chapter in our community in furtherance of Renewable Row. Renewable Ravenswood is an exciting opportunity to replace fossil fuel generation, keep

good union jobs and create a new path here in Western Queens focused on the future. I am fully supportive of this initiative and look forward to supporting this proposal as it moves forward. Our partnership with Rise Light & Power can be a model for how we finally take down the polluting stacks in our city and build an energy revolution."

"Renewable Ravenswood is the vision and plan that Western Queens has been demanding for decades. New sources of renewable energy, like wind and solar, can keep the lights on while helping us breathe easier!" said Ms. Carol Wilkins, President of NYCHA Ravenswood Residents Association.

"With Rise Light & Power, NYCHA is truly at the table for discussions about our energy future. Renewable Ravenswood is a plan that uplifts our priorities and promises a brighter tomorrow for our community," said Ms. Claudia Coger, Community Leader. "We need to get this done."

"Environmental justice needs to be the top priority for decision-makers in the years ahead. With the possibility of clean solar and wind power, clean heating for our homes, and workforce development, Renewable Ravenswood is the right plan at the right time," said Mrs. Ann Cotton Morris, President of NYCHA Queens District & NYCHA Woodside Residents Association.

"For decades, our community – including nearly 17,000 NYCHA residents – has been unfairly burdened by fossil fuel power plants," said Mrs. April Simpson, Community Activist and Leader. "We know that Rise's vision for a Renewable Ravenswood is possible, and we call on our leaders to do everything in their power to make it happen."

"Riis Settlement is excited to support Rise Light & Power's Renewable Ravenswood plan," said Bob Madison, Associate Executive Director of Jacob A. Riis Neighborhood Settlement. "When implemented, this will be a milestone in new clean energy for our community. The transition from fossil fuels to clean energy will change the landscape of energy, as well as health outcomes, in our Queensbridge community and across New York State."

ENVIRONMENTAL ADVOCATES

"New York's ambitious renewable energy mandate calls on all of us to reimagine how we power New York City," said Anne Reynolds, Executive Director of the Alliance for Clean Energy New York. "A Renewable Ravenswood is the type of future vision we need to grow clean energy in New York, supported by workers with the expertise needed to continue to reliably power our city."

"Renewable Ravenswood has the potential to bring clean power to millions across New York City," said Julie Tighe, President of the New York League of Conservation Voters. "We need to leverage every opportunity for green energy to reach New York State's ambitious climate goals. Offshore wind is going to play a major part in decarbonization efforts, and transforming old fossil fuel infrastructure into the renewable infrastructure of the future is an important part of transitioning to renewable energy across the City."

"Ravenswood is setting an exemplary model on how to transition our dirty fossil fuel infrastructure past to a bright clean energy future," said Adrienne Esposito, Executive Director, Citizens Campaign for the Environment. "This paves the way for a cleaner, healthier planet. Goodbye old, outdated power plants, hello renewable energy. We look forward to this game-changing vision

becoming a reality. We applaud the team at Ravenswood for their thoughtful planning efforts and look forward to working with them to implement this critical transition.”

“Justice for the communities that have faced decades of health risks from the Ravenswood fossil fuel plant is long overdue,” said Allison Considine, Campaign Representative for Sierra Club. “It’s time we transition the plant to a clean energy hub that will sustain good-paying union jobs and bring New York closer to its clean energy and climate action goals. Investing in modern, clean energy infrastructure is necessary to protect our state from the intensifying damage of climate disasters from burning fossil fuels.”

“Offshore wind is the future of New York State and New York City,” said Fred Zalzman, Director of the New York Offshore Wind Alliance. “With projects up and down the Northeast coast, including in the New York Bight, we will have significant clean and renewable energy off our shores. Now we just need to bring it to the consumers. Rise’s move to shift Ravenswood from the fossil fuels of the past to a model for repurposing aging fossil fuel infrastructure for the future could be part of the solution. We should give serious consideration to this important work for the state’s energy transition.”

ECONOMIC DEVELOPMENT

“Renewable Ravenswood presents a bold vision with the potential to combat the climate crisis, address environmental injustices, and propel the long-term growth, and prosperity of the region,” said Tom Wright, President of the Regional Plan Association. “RPA is encouraged to see our private-sector partners doing their part for a healthy and sustainable future, and looks forward to engaging in the process to ensure this vision comes to fruition in ways that benefit the city, its communities, and our environment.”

“Renewable Ravenswood sets the stage for New York City’s just transition to green energy and a sustainable future,” said Carlo A. Scissura, President & CEO of the New York Building Congress. “The suite of projects proposed by Rise, including a critical link for offshore wind and an innovative thermal energy proposal, will deliver clean energy for generations and while preserving high-quality union jobs.”

“A major part of the future Western Queens waterfront is retiring the existing fleet of peaker plants and replacing them with a combination of offshore wind, energy efficiency, and battery storage,” said Karen Imas, Vice President of Programs, Waterfront Alliance. “Renewable Ravenswood proposes a bold holistic vision that emphasizes workforce and environmental justice. Waterfront Alliance commends this vision and encourages greater exploration of waterfront and maritime access, as well as green infrastructure. We look forward to partnering with Rise Light & Power to realize this important transition to a sustainable and equitable Western Queens waterfront.”

“Carter Burden Network and its Roosevelt Island Older Adult Center applaud Rise Light & Power’s visionary and extensive clean energy and economic development plan for the Ravenswood Generating Station,” said William J. Dionne, Executive Director, Carter Burden Network. “It is refreshing to see energy company leadership that is committed to investing in innovative green solutions that align with climate and energy goals that benefit all in the community. We appreciate their commitment to the communities they serve, which will hopefully be a model for other energy companies to follow.”

“We are excited as we watch up close Rise Light & Power’s plans to transform the New York power grid,” said Stephen Gross, President & Chief Executive Officer of IHI Power Services. “Throughout the years, Rise has demonstrated how their strong commitment and collaborative partnership has supported our local community and our employees. We expect to see even more as Renewable Ravenswood transitions from a fossil fuel plant to one supplying renewable, reliable energy to our community and city.”

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About Rise Light & Power

[Rise Light & Power](http://www.riselight.com) is a Queens, New York based energy asset manager and developer. Its core asset, Long Island City’s Ravenswood Generation Station, is New York City’s largest power generating facility, which provides more than 20 percent of New York City’s generation capacity. Rise is also pursuing an exciting growth-oriented strategy, including modernization and resiliency upgrades at Ravenswood Generation Station, as well as new large-scale clean energy infrastructure to facilitate the renewable energy transition taking place in New York State and the region. Rise Light & Power is a wholly owned affiliate of LS Power. For more information, please visit www.riselight.com.

About LS Power

LS Power is a development, investment, and operating company focused on the North American power and energy infrastructure sector. Since its inception in 1990, LS Power has developed, constructed, managed or acquired more than 45,000 MW of power generation, including utility-scale solar, wind, hydro, natural gas-fired and battery energy storage projects. Additionally, it has developed over 660 miles of high voltage transmission. In New York, LS Power Grid New York supports the state’s energy infrastructure through its upcoming build-out of the nearly 100-mile Marcy to New Scotland transmission upgrade project. LS Power Grid New York was selected by the New York Independent System Operator as the most efficient and cost-effective solution in New York’s largest competitive transmission project to date. LS Power actively invests in businesses focused on renewable energy and fuels, as well as distributed energy resource platforms, such as CPower Energy Management and EVgo. Across its efforts, LS Power has raised in excess of \$46 billion in debt and equity financing to support North American infrastructure. For more information, please visit <http://www.lspower.com/>.