

Competitive Electric Generation:

Natural Gas:

More Power for Your Money



Top Uses of Natural Gas in U.S.

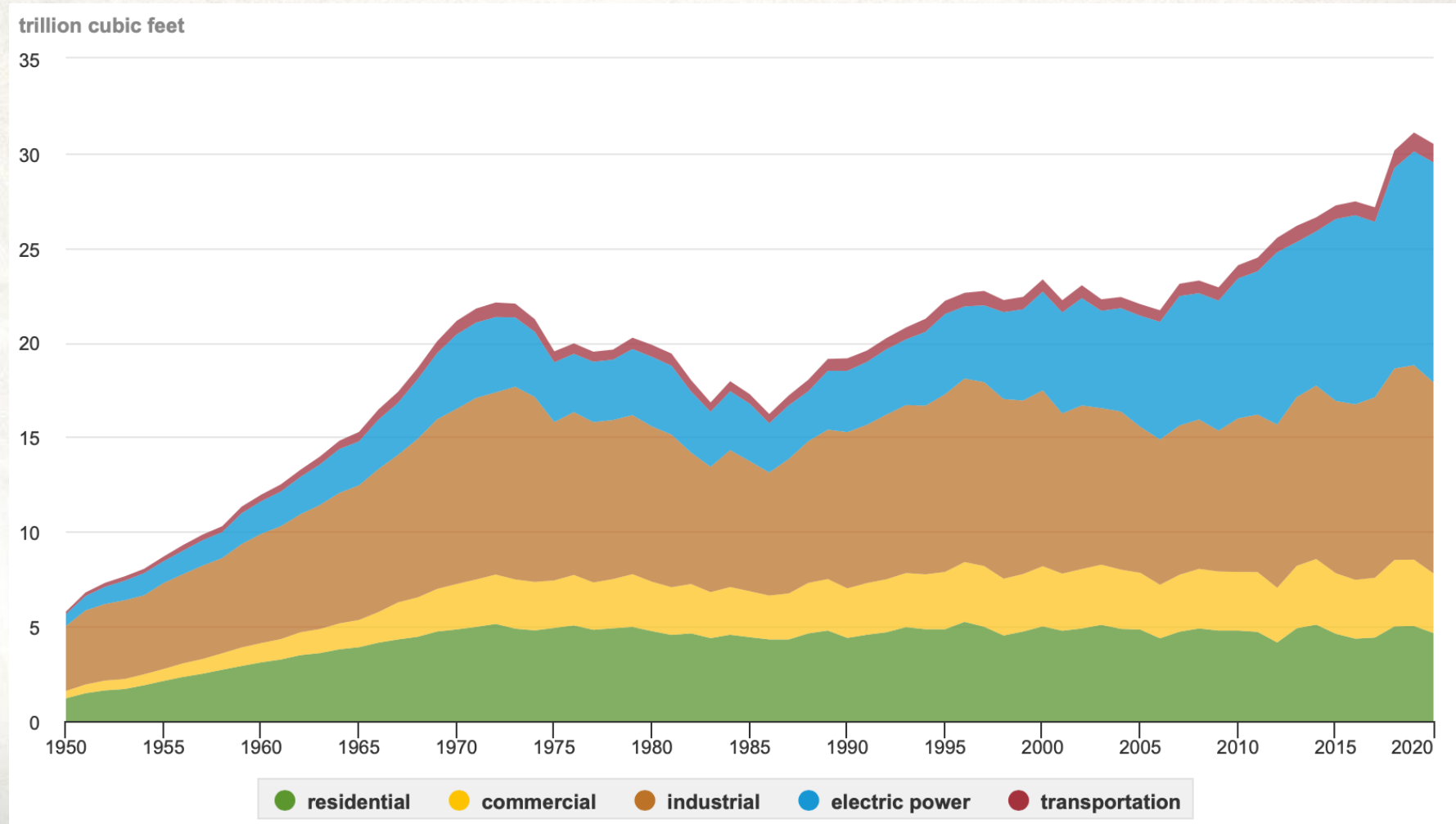
38% Electric Power

33% Industrial

15% Residential

10% Commercial

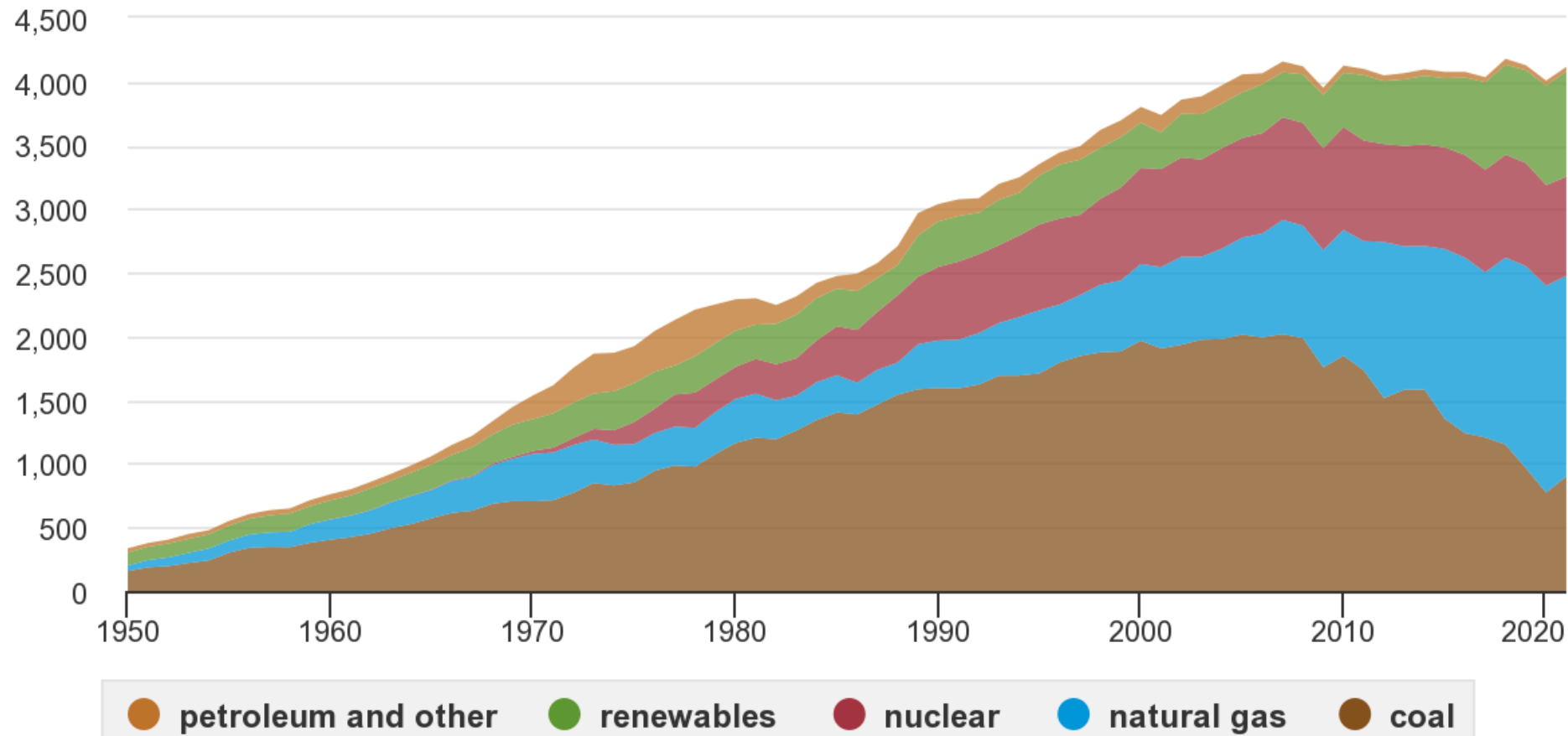
3% Transportation



Top Uses of Natural Gas in U.S.

U.S. electricity generation by major energy source, 1950-2021

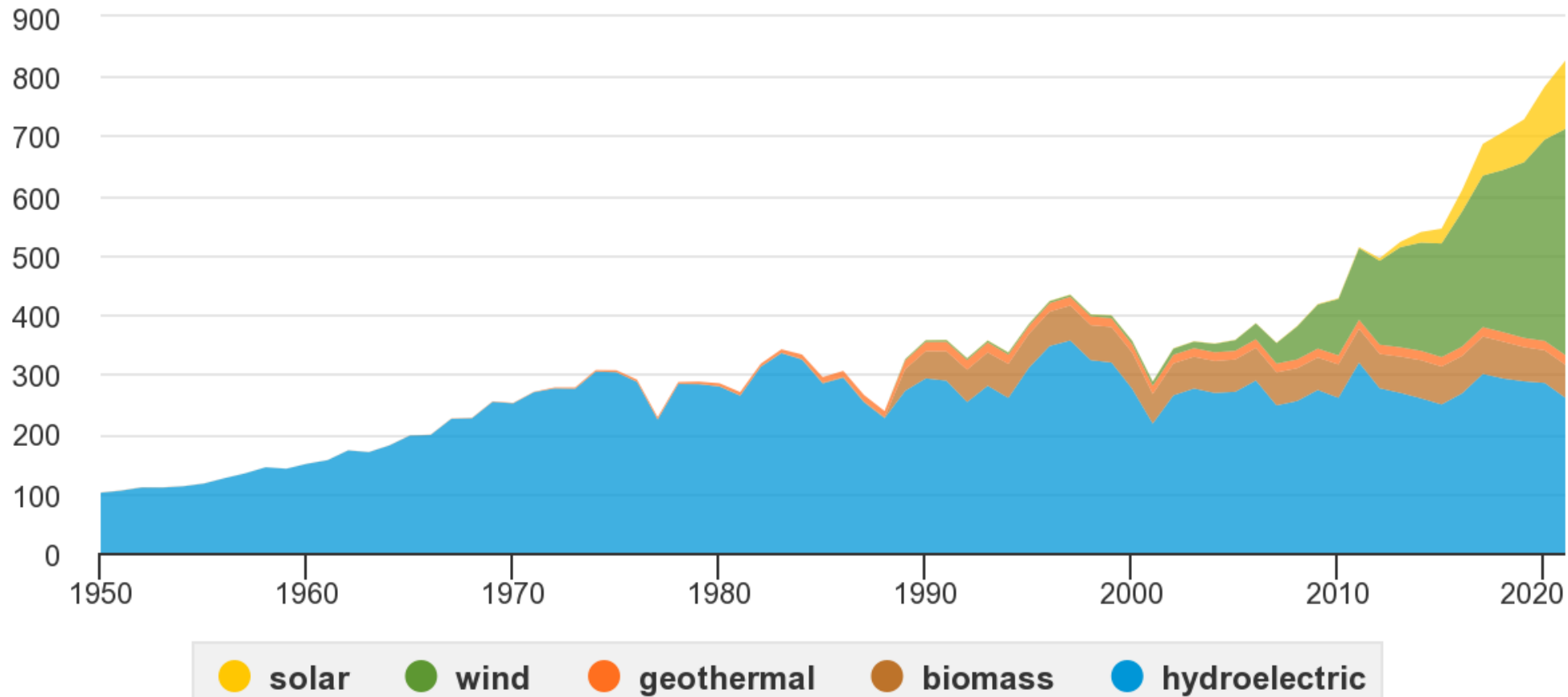
billion kilowatthours



Top Uses of Natural Gas in U.S.

U.S. electricity generation from renewable energy sources, 1950-2021

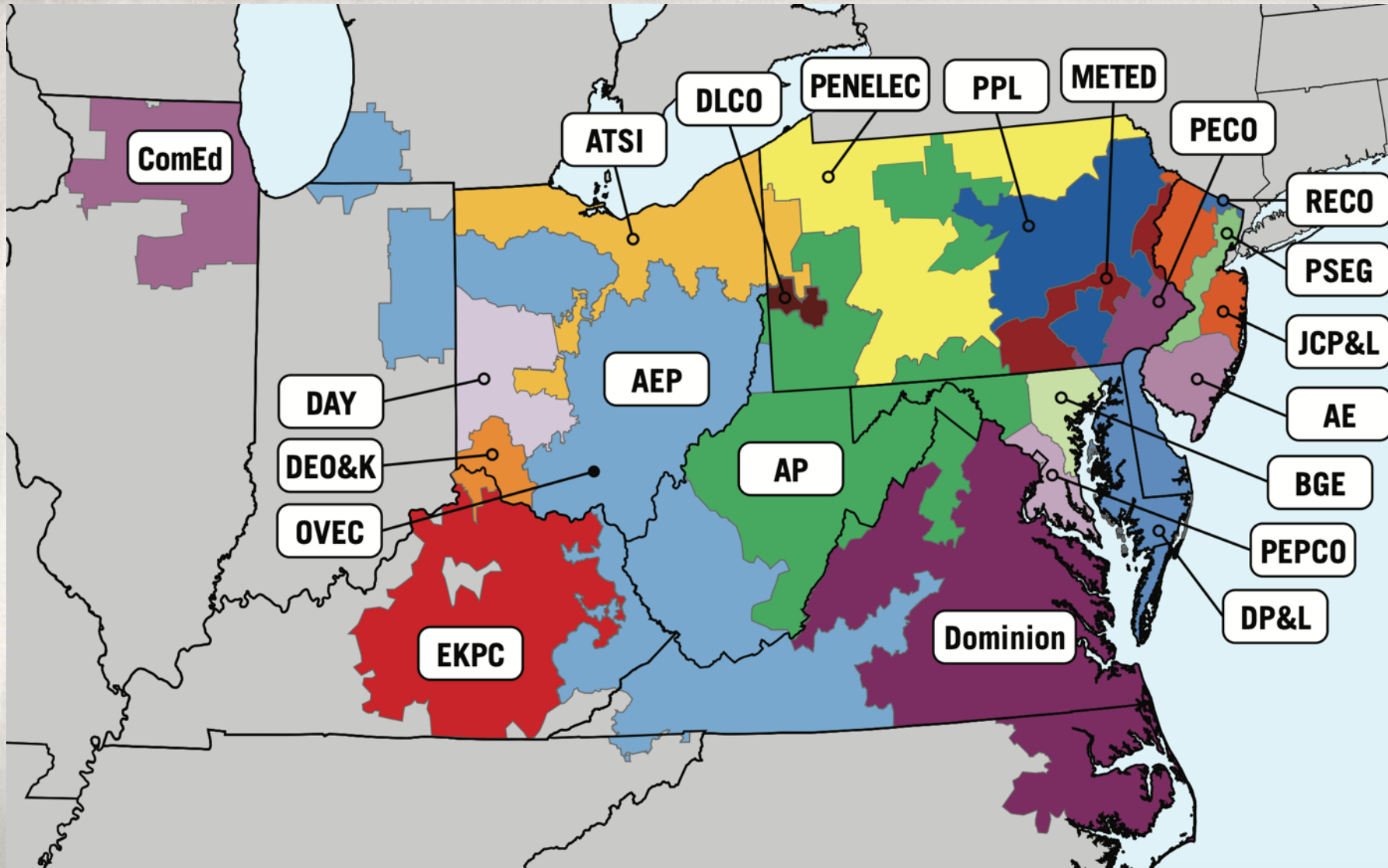
billion kilowatthours



U.S. Electricity by Source: 1971 - 2020



PJM – The Largest Power Market

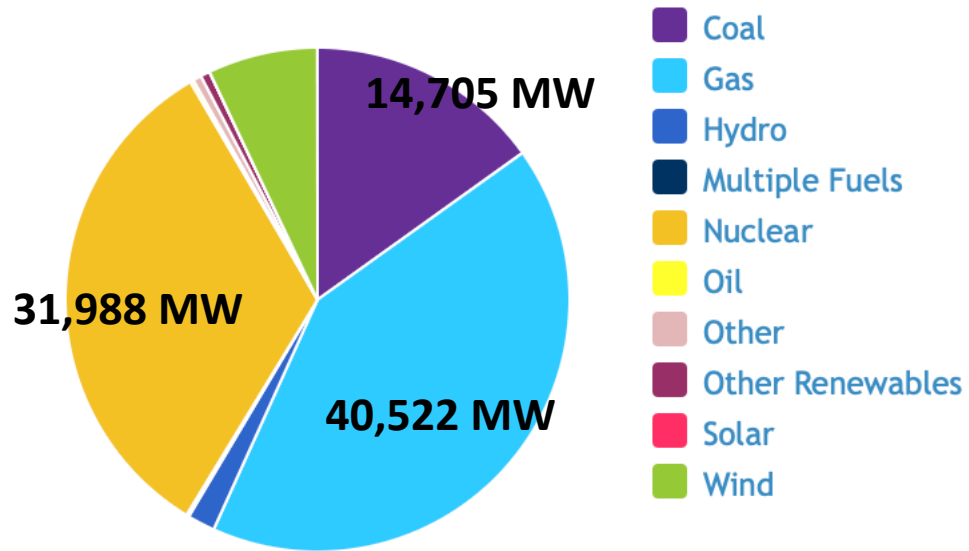


PJM Generation Fuel Mix

January 17, 2023

Generation Fuel Mix
As of 9:00 p.m. EPT

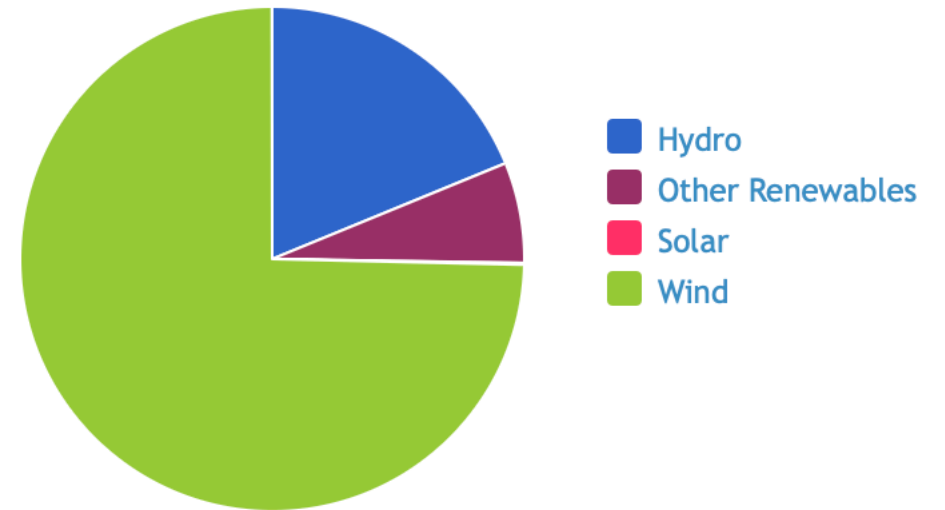
All Fuels | Renewables



Total: 97,294 MW
Renewables: 9,171 MW

Generation Fuel Mix
As of 9:00 p.m. EPT

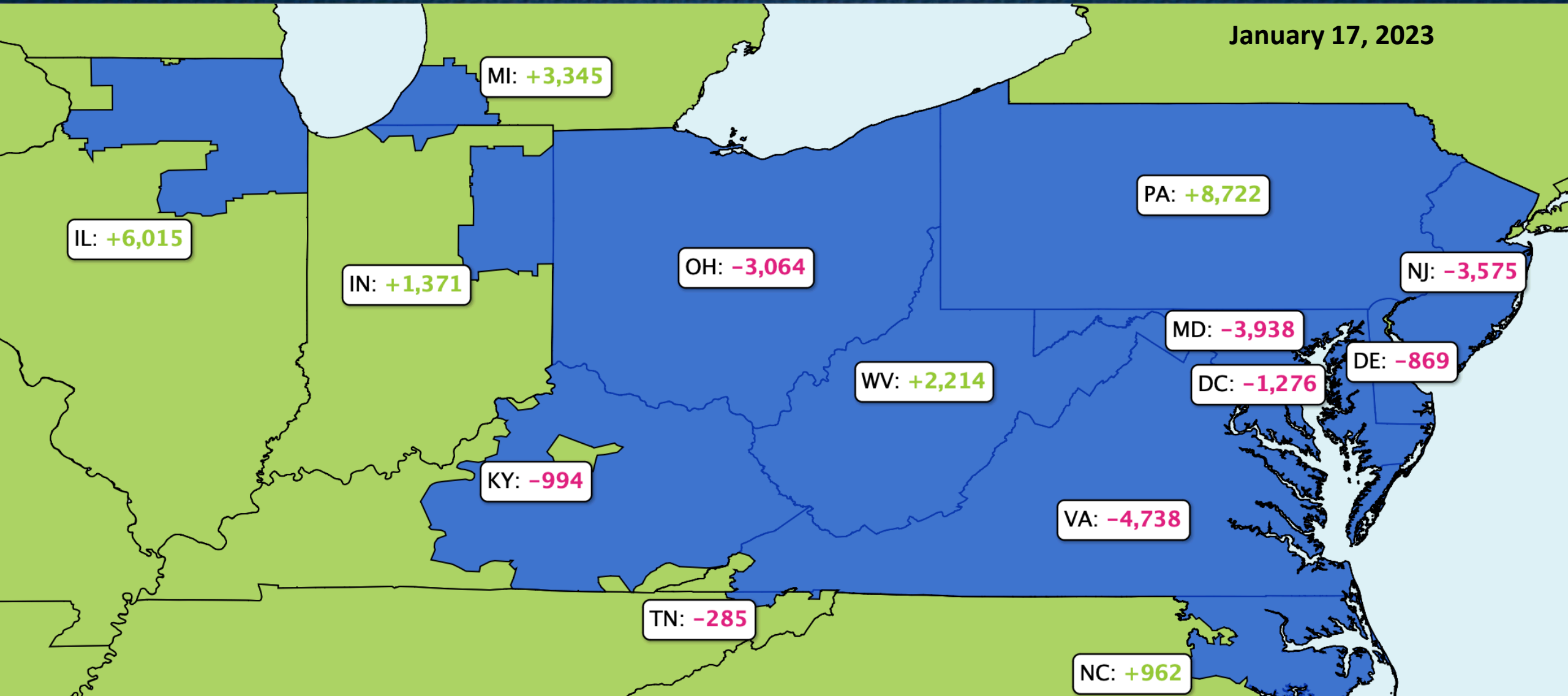
All Fuels | Renewables



Renewables: 9,171 MW

PJM Net Import/Export (Hourly)

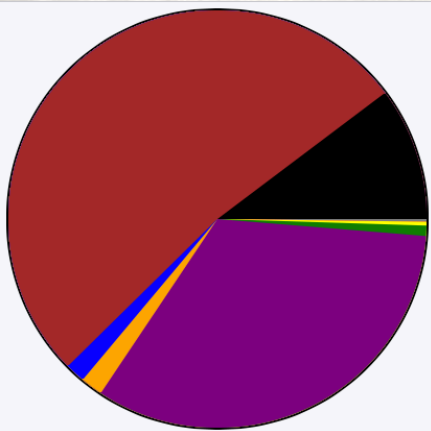
January 17, 2023



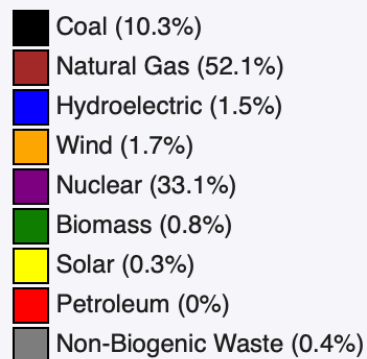
Power Generation by State

Pennsylvania

48,855 MW

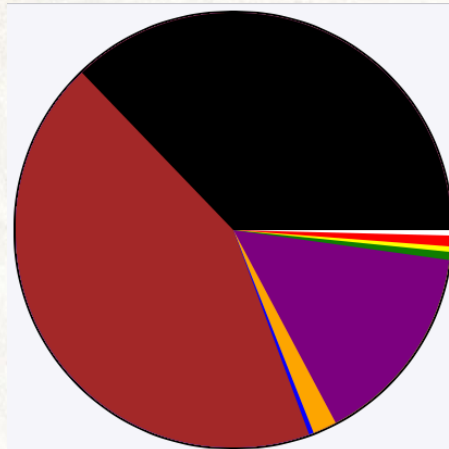


Sources of Pennsylvania utility-scale electricity generation: full year 2020 ^[1]

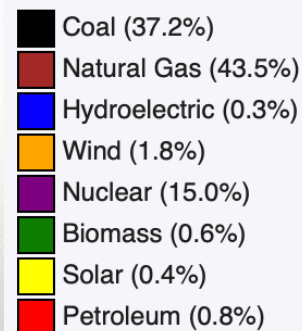


Ohio

27,032 MW

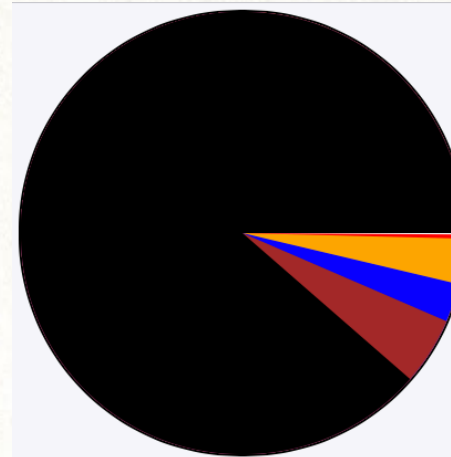


Sources of Ohio utility-scale electricity generation: full-year 2020 ^[1]

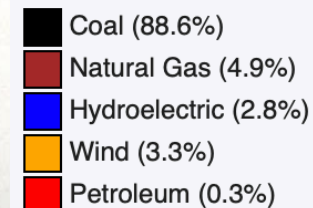


West Virginia

14,920 MW

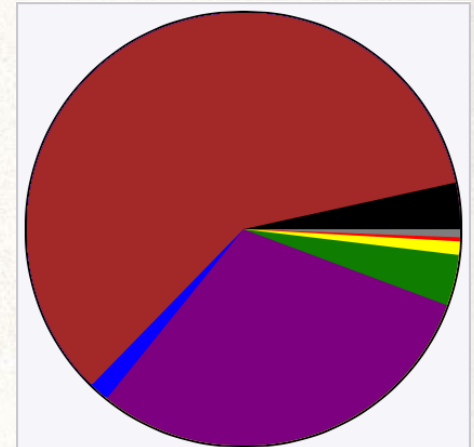


Sources of West Virginia utility-scale electricity generation: full-year 2020 ^[1]

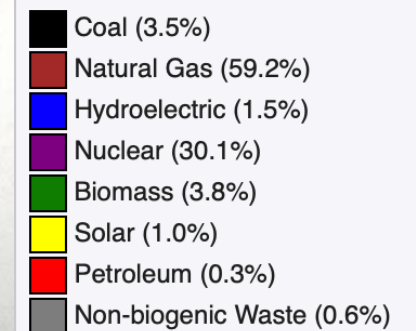


Virginia

28,045 MW



Sources of Virginia utility-scale electricity generation: full-year 2019 ^[1]



New Combined Cycle Power

13,701 MW in New Generation in Ohio and Pennsylvania Since 2016

Birdsboro	525 MW	Long Ridge	485 MW
CPV Fairview	1,196 MW	Lordstown	940 MW
Lackawanna	1,665 MW	Oregon Clean	908 MW
Moxie Freedom	1,058 MW	Carrol County	700 MW
Panda Hummel	1,194 MW	Middletown	475 MW
Westmoreland	940 MW	Guernsey	1,875 MW
Panda Liberty	870 MW		
Panda Patriot	870 MW		



New Combined Cycle Power

32.3 GW of natural gas-fired power plants with in-service dates through 2025

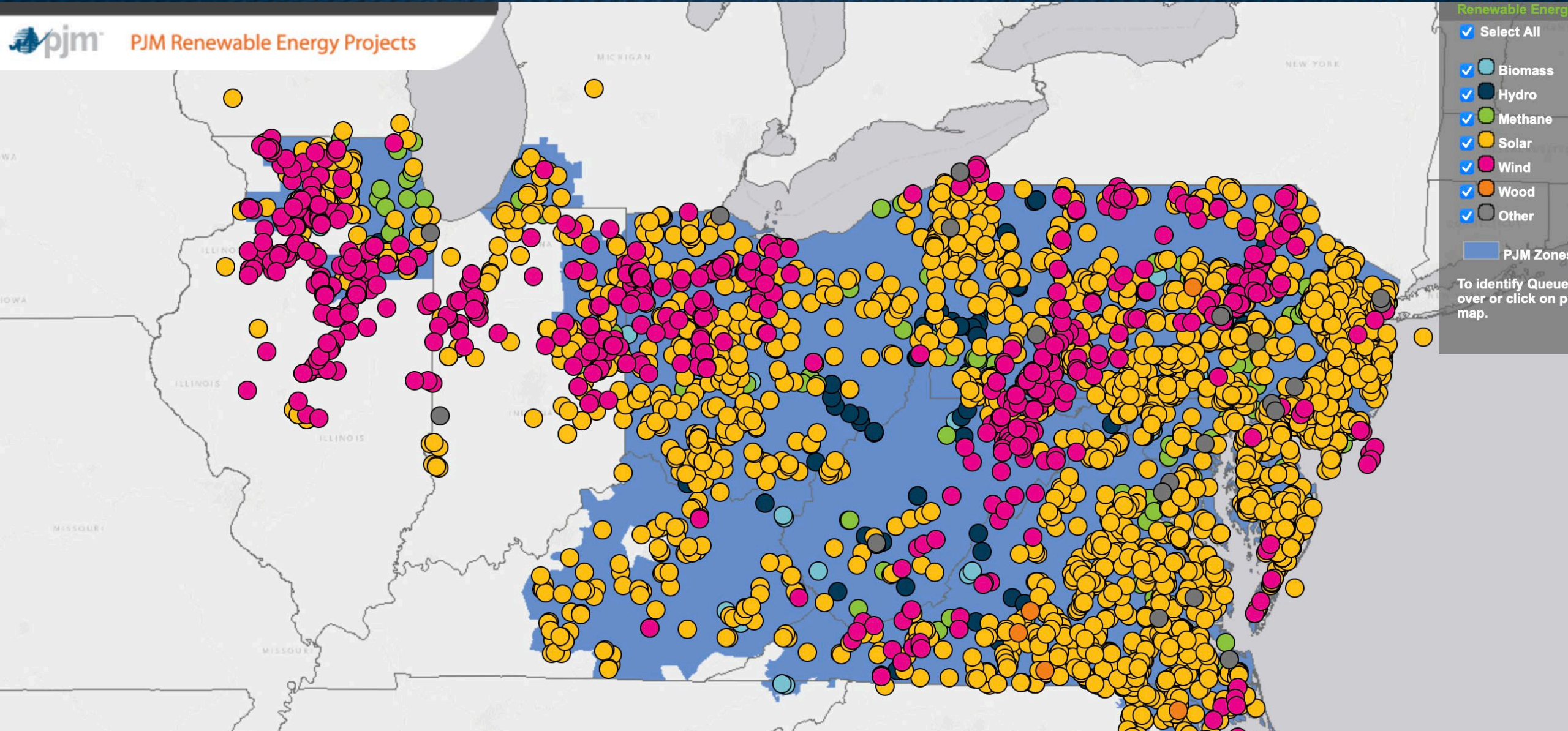
- 14.2 GW under construction
- 3.4 GW pre-construction
- 14.7 GW advanced permitting

EIA's "more conservative" expectation is 27.3 GW

15.8 GW Planned for PJM



Renewables Planned In PJM



IIJA and Inflation Reduction Act



Marketplace and Policy:

- Carbon Sequestration
 - Increased 45Q Tax Credits, Direct Pay
 - Estimated CO2 reduced 40% by 2030
- Hydrogen
 - Hubs
 - Blue = Clean
 - Production Tax Credits
- Energy Communities
 - 48C Tax Credits
- Smaller Nuclear
- Transportation





PROJECT ANNOUNCEMENT



Competitive Power Ventures

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PRESS RELEASES

September 16, 2022

Multi-Billion Dollar Combined Cycle Natural Gas Power Station with Carbon Capture Announced in West Virginia

in

CHARLESTON, WV – Competitive Power Ventures (CPV) today announced that it has selected West Virginia for a ~1,800 MW combined-cycle natural gas power station utilizing carbon capture and storage. Following permitting and construction, the project will go into operation later this decade. The project was made possible by the advancement of the recently passed federal legislation, known as the Inflation Reduction Act, that expanded the 45Q federal tax credit for carbon capture.

“CPV is pleased to work closely with West Virginia to bring this project to fruition in the coming years. This project and technology represent a significant step forward for our Nation in deploying low carbon, dispatchable generation critical to maintaining reliability as we address our collective concerns regarding climate change,” said Gary Lambert, CEO of Competitive Power Ventures. “West Virginia has been extremely forward thinking at the local, state, and national level, and we cannot thank Senator Manchin enough for his leadership in making opportunity possible.”

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TOP STORY BREAKING

Competitive Power Ventures selects West Virginia for 'multi-billion-dollar' project

by Charles Young SENIOR STAFF WRITER Sep 16, 2022

Officials participate in a press conference announcing Competitive Power Ventures plan to invest in a natural gas power station in West Virginia. WV Press Association

Marcellus Drilling News
Helping People & Businesses Profit from Northeast Shale Drilling

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CPV Announces Plans for Massive \$3 Billion, 1,800 MW Gas-Fired Plant in WV

September 19, 2022 | Doddridge County, Electrical Generation, Industrywide Issues, Statewide WV, West Virginia

Joe Manchin takes credit

On Friday, Competitive Power Ventures (CPV) announced that it has selected West Virginia for a 1,800-megawatt, combined-cycle natural gas power station (using Marcellus/Utica gas) that also uses carbon capture and storage (required window dressing in this day and age). The extremely unpopular WV Sen. Joe Manchin tried to take credit for the \$3 billion project, to help rehabilitate his reputation (it didn't work, he's as unpopular as ever). The official announcement didn't say where the plant will be built, but one news account says it will get built in Doddridge

POWER News & Technology

Gas

POWER Events Business Coal Connected Plant

New CPV Gas-Fired Power Plant Will Include Carbon Capture

A Maryland-based power generation development group said its new 1.8-GW combined-cycle natural gas-fired power plant in West Virginia will include carbon capture technology, as the company continues to expand its decarbonization platform.





PROJECT HIGHLIGHTS



Location
Doddridge County, West Virginia



Investment
~\$3 Billion



System Information
3 – 1×1 Combined-Cycle Power Plant



Local And Regional Employment
At Peak Construction, Up to ~2000 Skilled Workers



Total Installed Capacity
~1,800 MW



Permitting
State, Local and Federal Process Underway



Supply Capacity
~1.8 Million Homes



Emissions Technology
Project to include Carbon Capture and Sequestration





WHY WEST VIRGINIA? WHY NOW?

- West Virginia passed HB 4491 in 2022 which set requirements for carbon dioxide sequestration and provided regulatory certainty around how a carbon capture project will operate.
- Inflation Reduction Act included extension and expansion of 45Q tax credit to provide a revenue source to recover the cost of the carbon capture equipment.
- West Virginia's pro business environment is attractive for companies like CPV looking to invest in capital intensive resources such as CPV Shay.
- State has world-class natural gas producers and companies that are open to innovative agreements and solutions to bring new infrastructure online.
- Local leadership in Doddridge County has been very supportive and represent an ideal host community.



THANK YOU

