

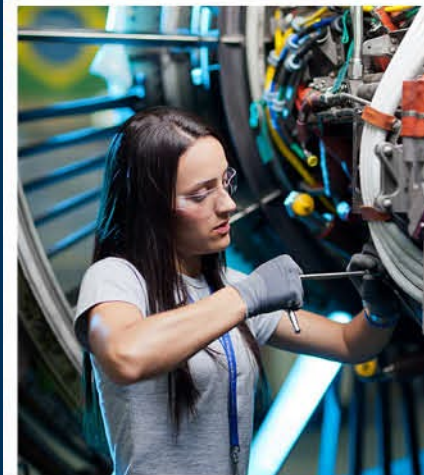


Ohio's Economic
Development Corporation

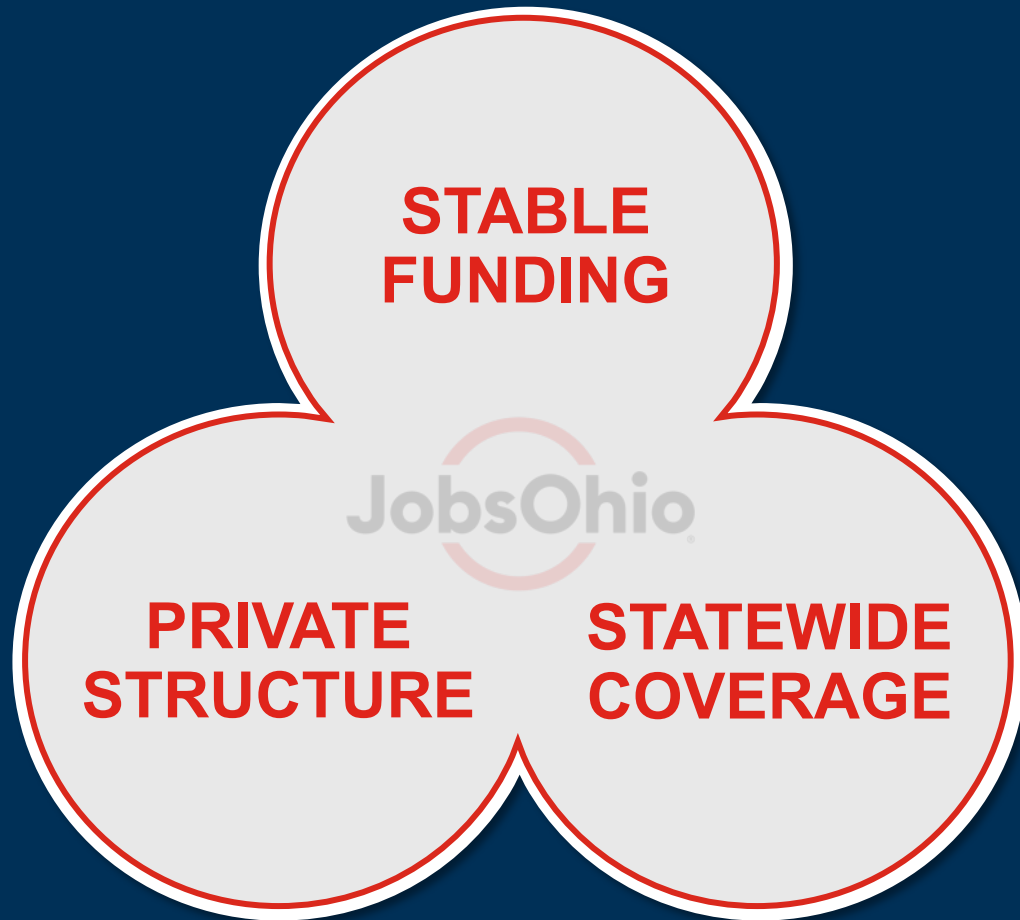
JobsOhio & AEP Energy Management Conference

February 28, 2023

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JobsOhio A Unique Econ Dev Platform



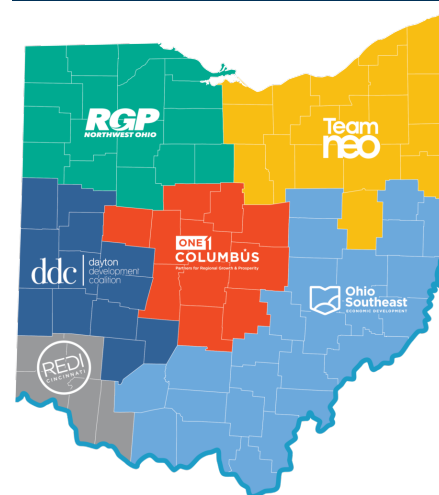
Description

- Founded in 2011, JobsOhio is the state's lead economic development organization
 - Structured as a private non-profit corporation – 501(c)(4)
 - Located in Columbus with approximately 140 associates
 - Invests \$300M+ per year across programs and initiatives
- **Mission:** Drive job creation and new capital investment in Ohio through business attraction, retention and expansion efforts
- **Management:** Private sector veterans with impact investment mindset
- **Governance:** 9-member Board of Directors appointed by Governor
- **Outcomes:** Support to over 3,400 projects since inception, including over 500 new-to-Ohio attraction projects

Targeted Sectors

Advanced Manufacturing	Aerospace & Defense	Automotive
Healthcare	Information Technology	Energy & Chemicals
Financial Services	Food & Agribusiness	Logistics & Distribution

Regional Partners



- Six Regional Partners:
 - Team NEO (Northeast Ohio)
 - OneColumbus
 - REDI Cincinnati
 - Dayton Development Coalition
 - RGP Northwest Ohio
 - Ohio Southeast

Illustrative Investments in Ohio



- \$20B+ investment, two new leading-edge chip factories as part of company's IDM 2.0 strategy



- New battery cell plant with >30GWH capacity
- \$2.3B investment, 1,000 new jobs



- Cloud-based artificial intelligence lending platform creating 1,000 jobs

An aerial photograph of a rural landscape at sunset. The sun is low on the horizon, casting a warm, golden glow over the scene. The landscape features a mix of green fields, a small town or village with houses and trees, and a road winding through the area. A prominent red banner is overlaid on the left side of the image.

AMERICAN ELECTRIC POWER

SALES, ECONOMIC & BUSINESS DEVELOPMENT

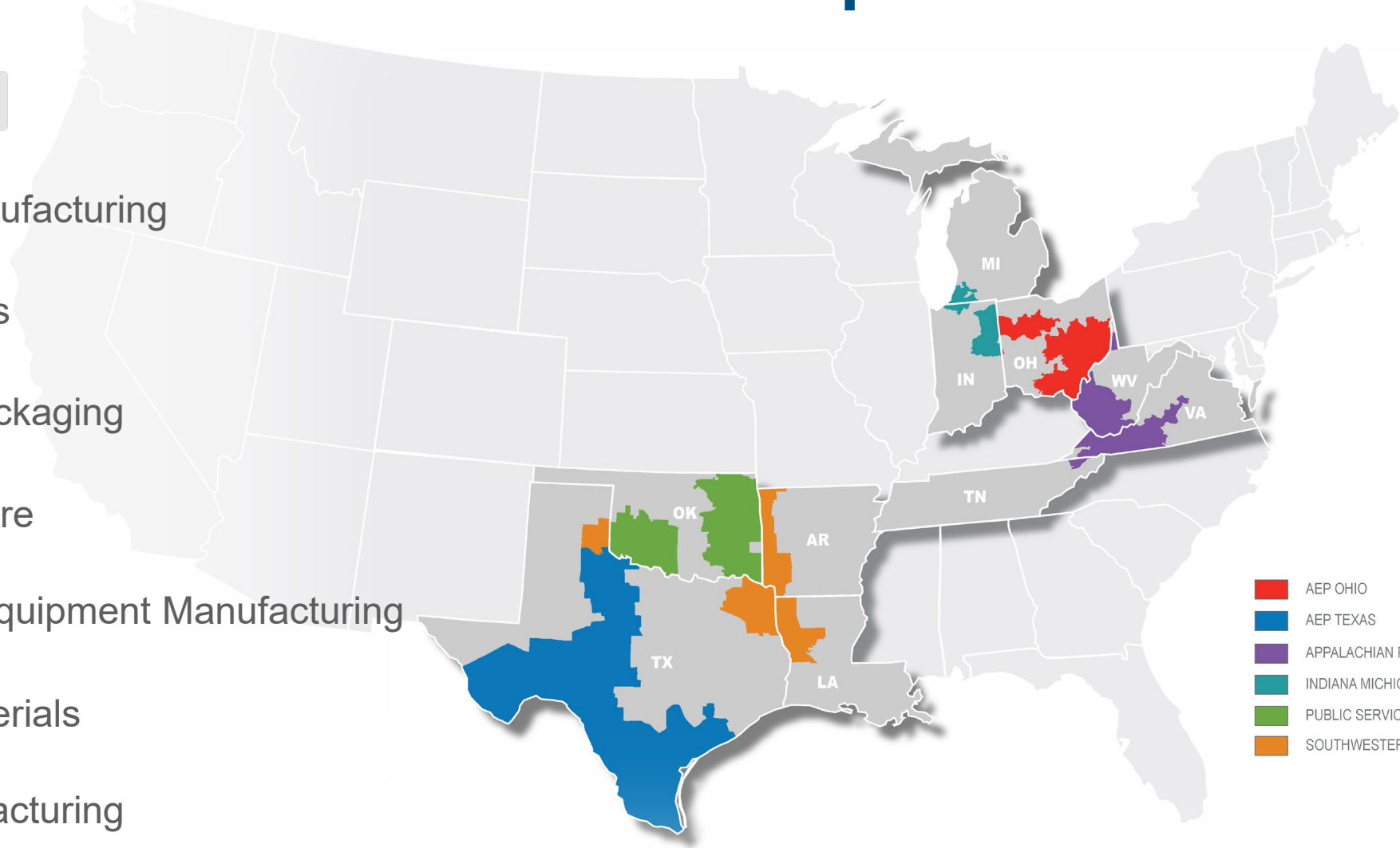
POWERING OHIO'S ECONOMY





02/2023

Sales, Economic & Business Development

SECTOR FOCUS

-  EV Battery Manufacturing
-  EV Components
-  Sustainable Packaging
-  Indoor Agriculture
-  Photo Voltaic Equipment Manufacturing
-  Composite Materials
-  Additive Manufacturing

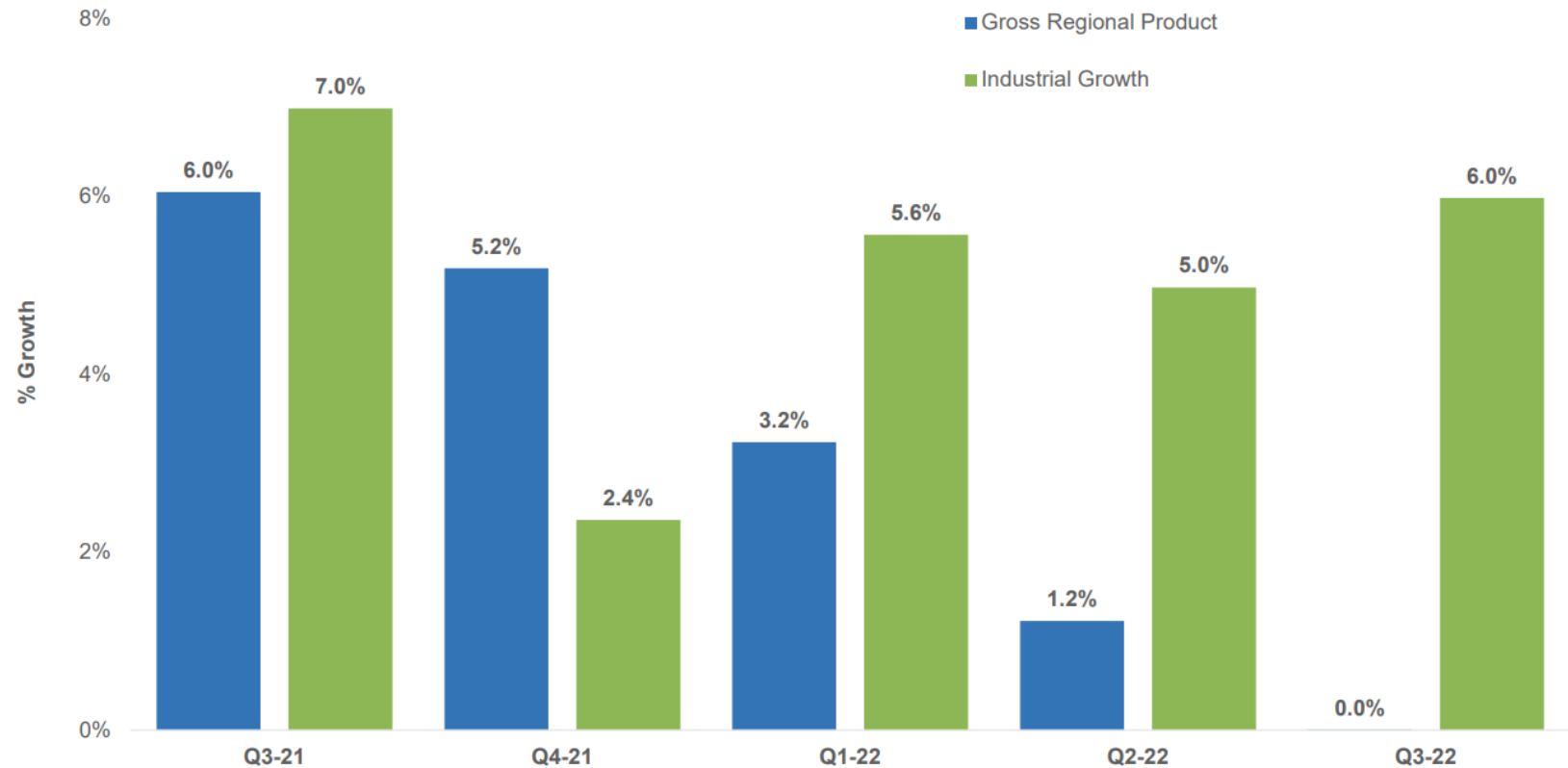


-  AEP OHIO
-  AEP TEXAS
-  APPALACHIAN POWER COMPANY
-  INDIANA MICHIGAN POWER
-  PUBLIC SERVICE COMPANY OF OKLAHOMA
-  SOUTHWESTERN ELECTRIC POWER COMPANY

Economic Development Supports Load Growth

AEP's commitment to economic development is helping to sustain load growth, even in the face of challenging economic conditions

AEP Industrial Sales and Economic Growth



Outlook for Ohio Remains Strong

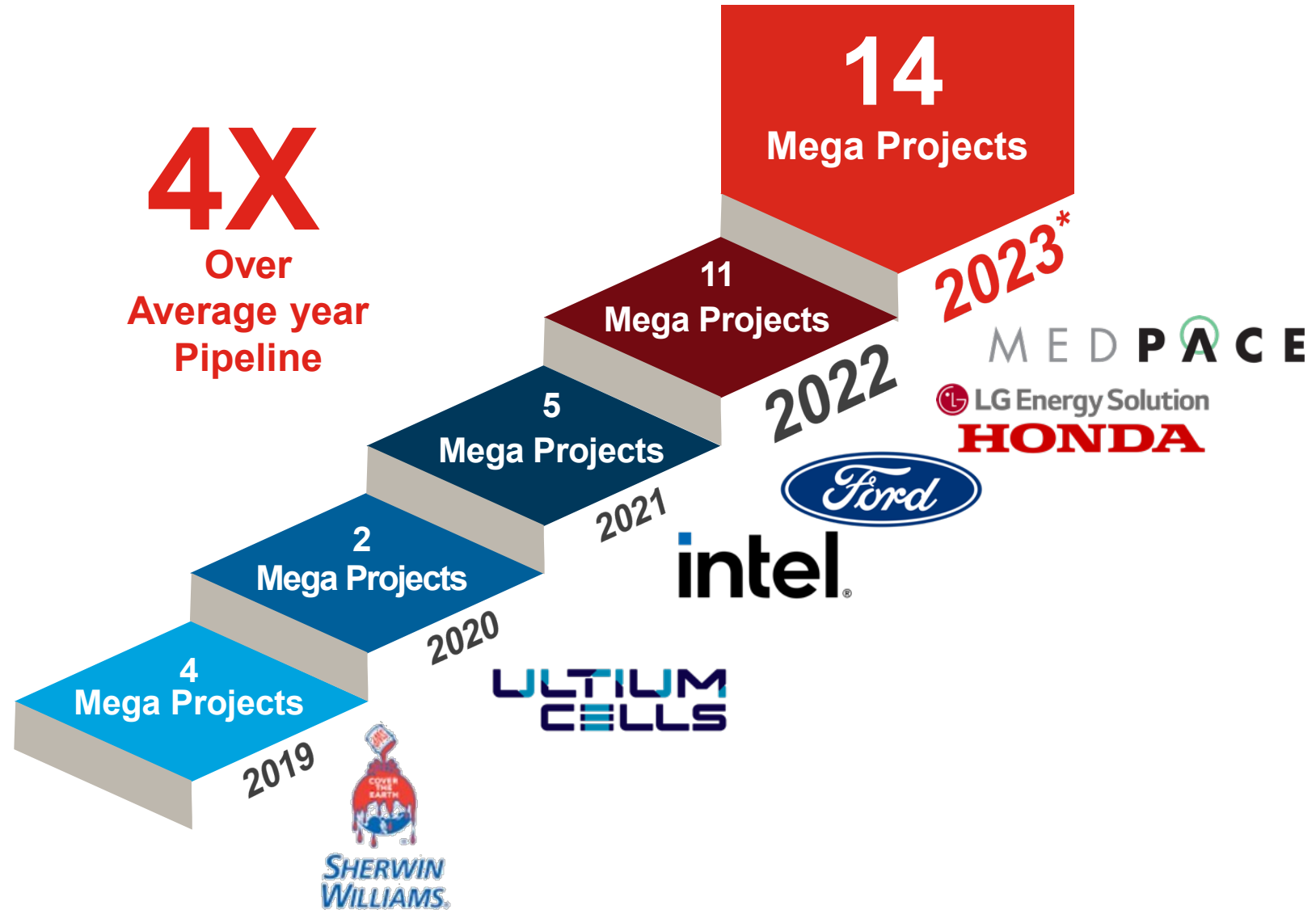
Pipeline UP BIG

• 7 Projects $\geq 1,000$ New jobs

• 57 Projects with 250+ new jobs

• 36 Projects with 500+ new jobs

• 23 Projects with 400+ New Jobs & \$200M Capex

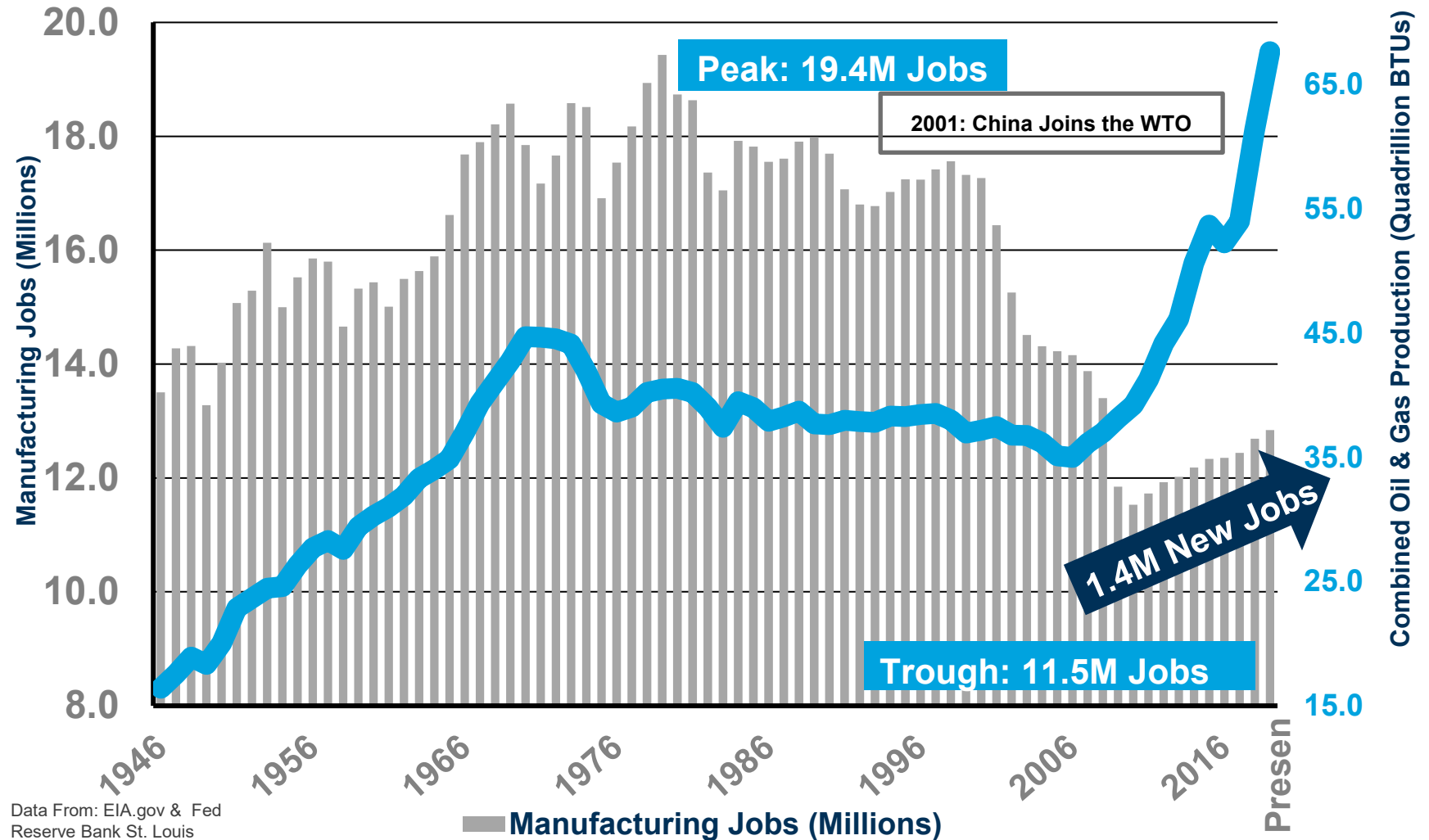


*Pipeline as of January 30, 2022

Around 2010, due to shale development, U.S. oil and gas production reversed course and the U.S. quickly became the number one oil gas producing country in the world. As a result, manufacturing jobs began to rebound.

Today, there have been 1.4 million manufacturing jobs created since the U.S. shale development.

U.S. Oil & Gas Production The Key to Reviving U.S. Manufacturing



Data From: EIA.gov & Fed Reserve Bank St. Louis

Source: Shale Crescent USA, U.S. Energy: The Key to the Reviving of U.S. Manufacturing, October 2020, <https://shalecrescentusa.com/wp-content/uploads/2020/10/U.S. Energy Increasing U.S. Manufacturing Jobs 10-20 - Final.pdf>

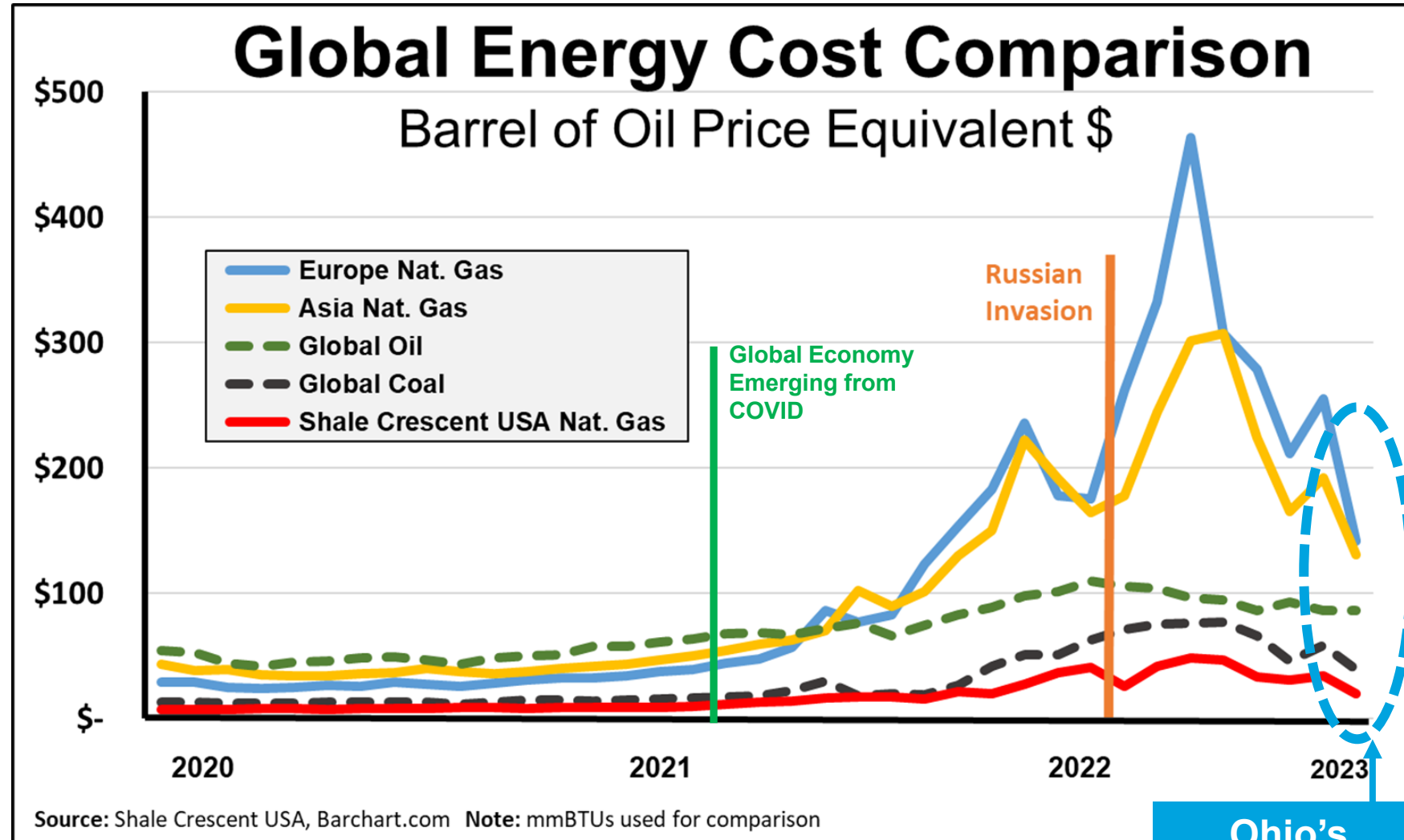
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Energy will continue to lead our success

Ohio's Energy Advantage

Affordable Energy

- Gas prices were already high in Europe prior to Russia's invasion
- Several European and Asian projects in JO's pipeline
- Gas prices in Europe & Asia continue to be 7-10x higher than Ohio

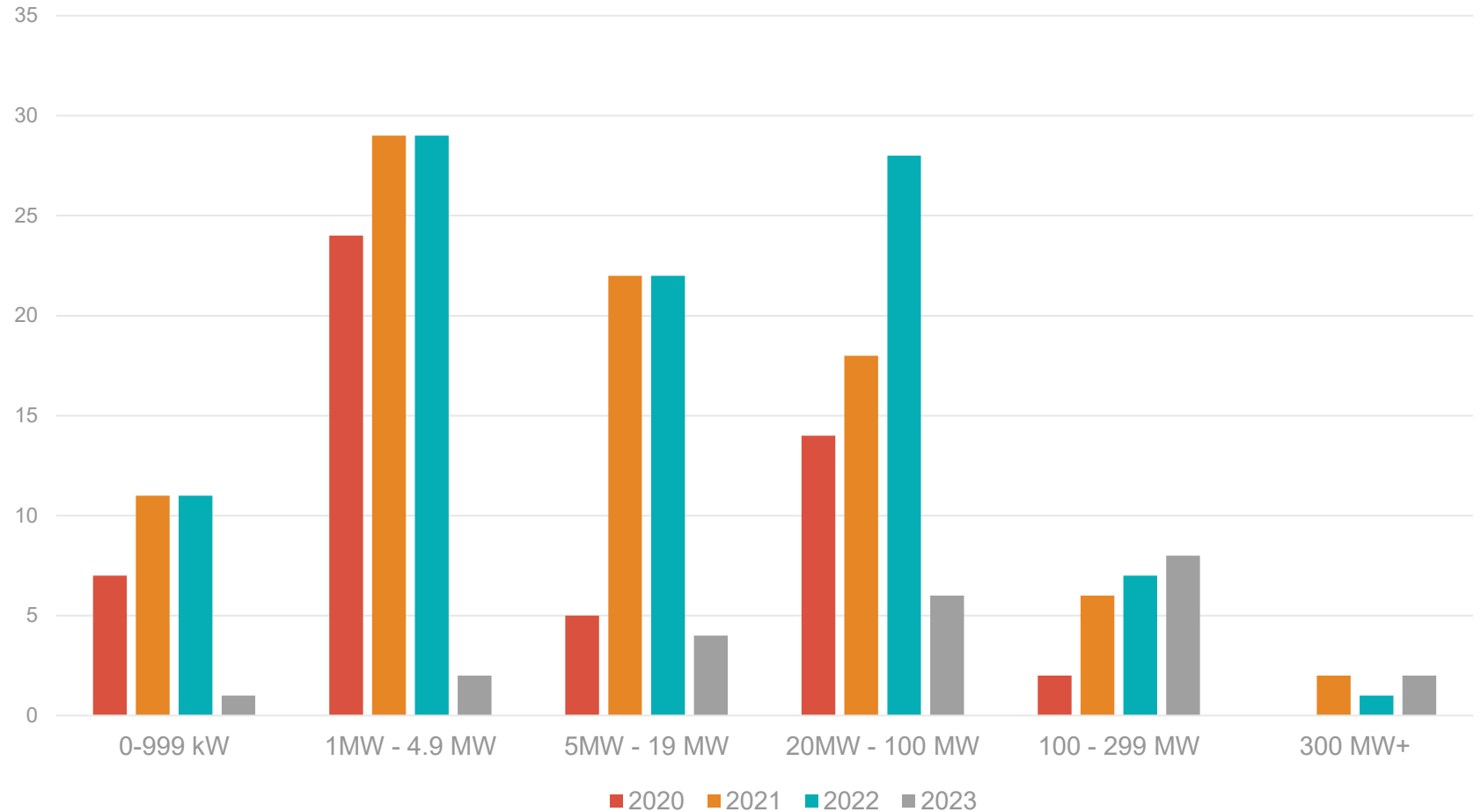


Ohio's Advantage

Increasing Demands

- Avg. inquiry size increased from 23 MW in 2020 to 90 MW in 2023 YTD
- Data centers driving majority of the increase with emerging industries – semiconductor, EV battery, PV mfg – adding to the demand request
- Markets outside of Columbus region gaining traction due to land availability

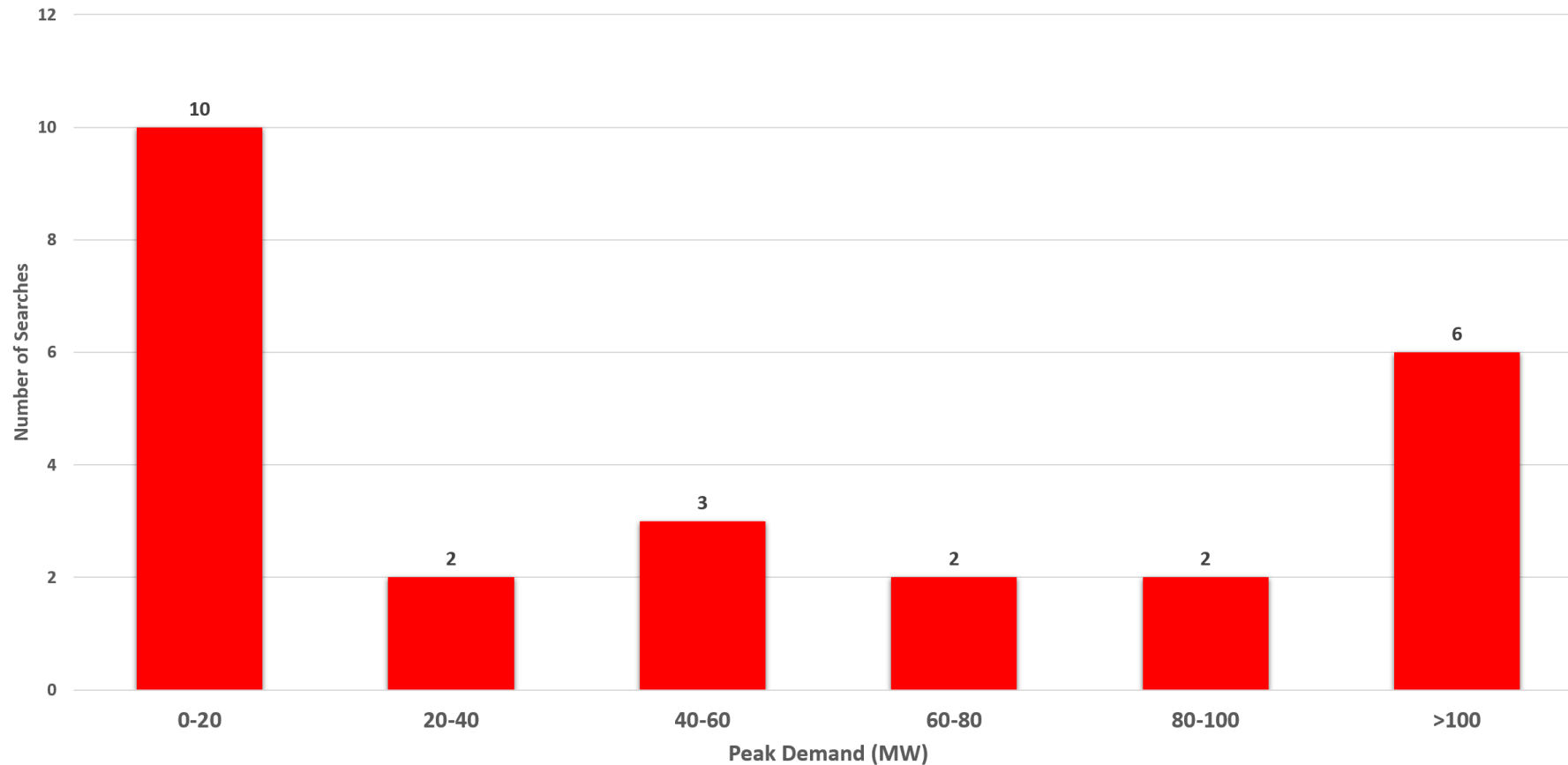
New Leads by MW



Energy will continue to lead our success

Site Searches by Peak Electric Demand (CY 2021)

Distribution of Searches (in 2021) by Peak Electric Demand (MW)

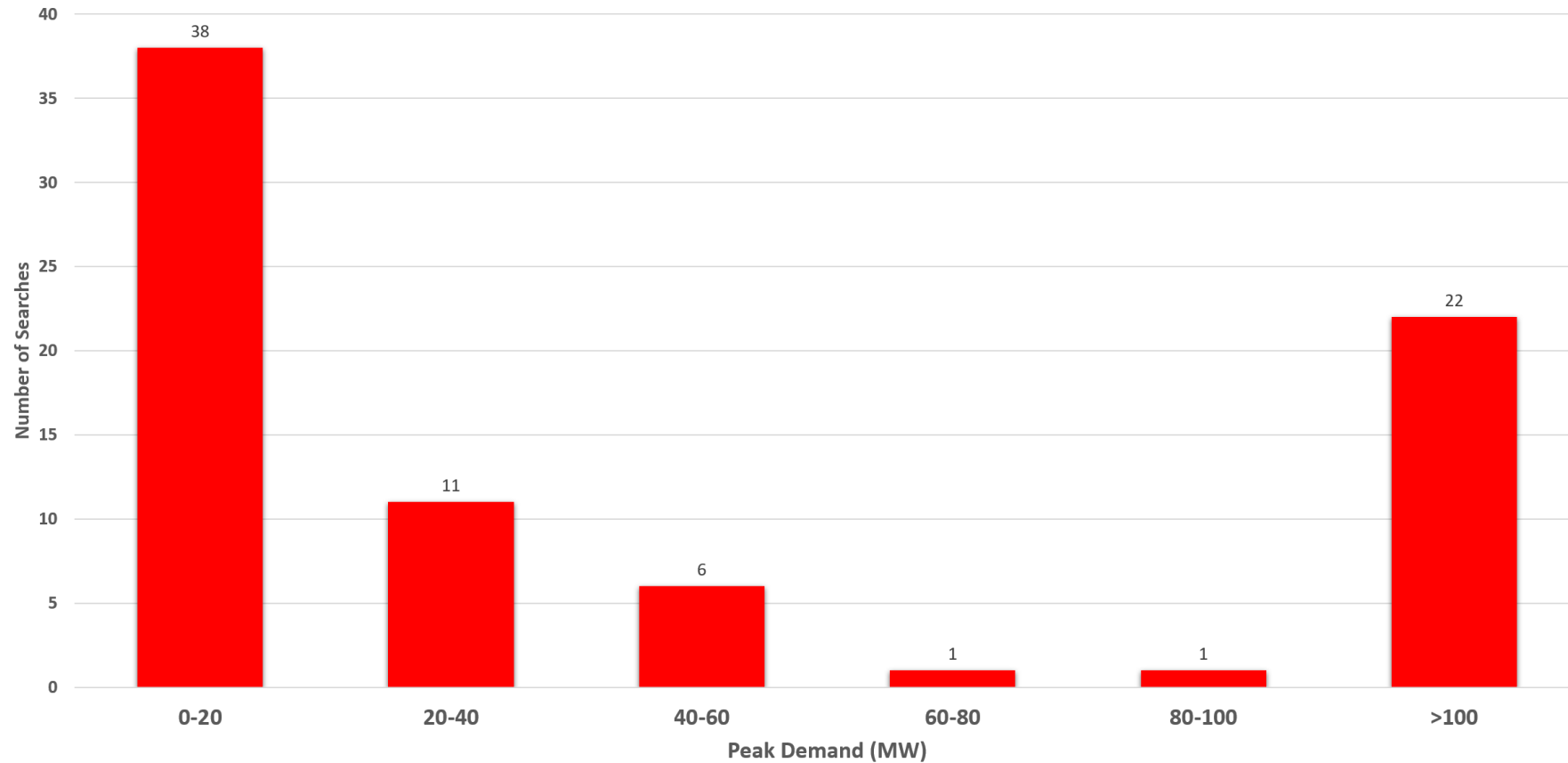


- Projects continue to have extremely high power demand
- JO started tracking this data in 2021
- Reliability is also critically important
- Project timelines continue to get tighter – requests to have 100+MW service within 18-24 months

Energy will continue to lead our success

Site Searches by Peak Electric Demand (CY 2022)

Distribution of Searches (in 2022) by Peak Electric Demand (MW)

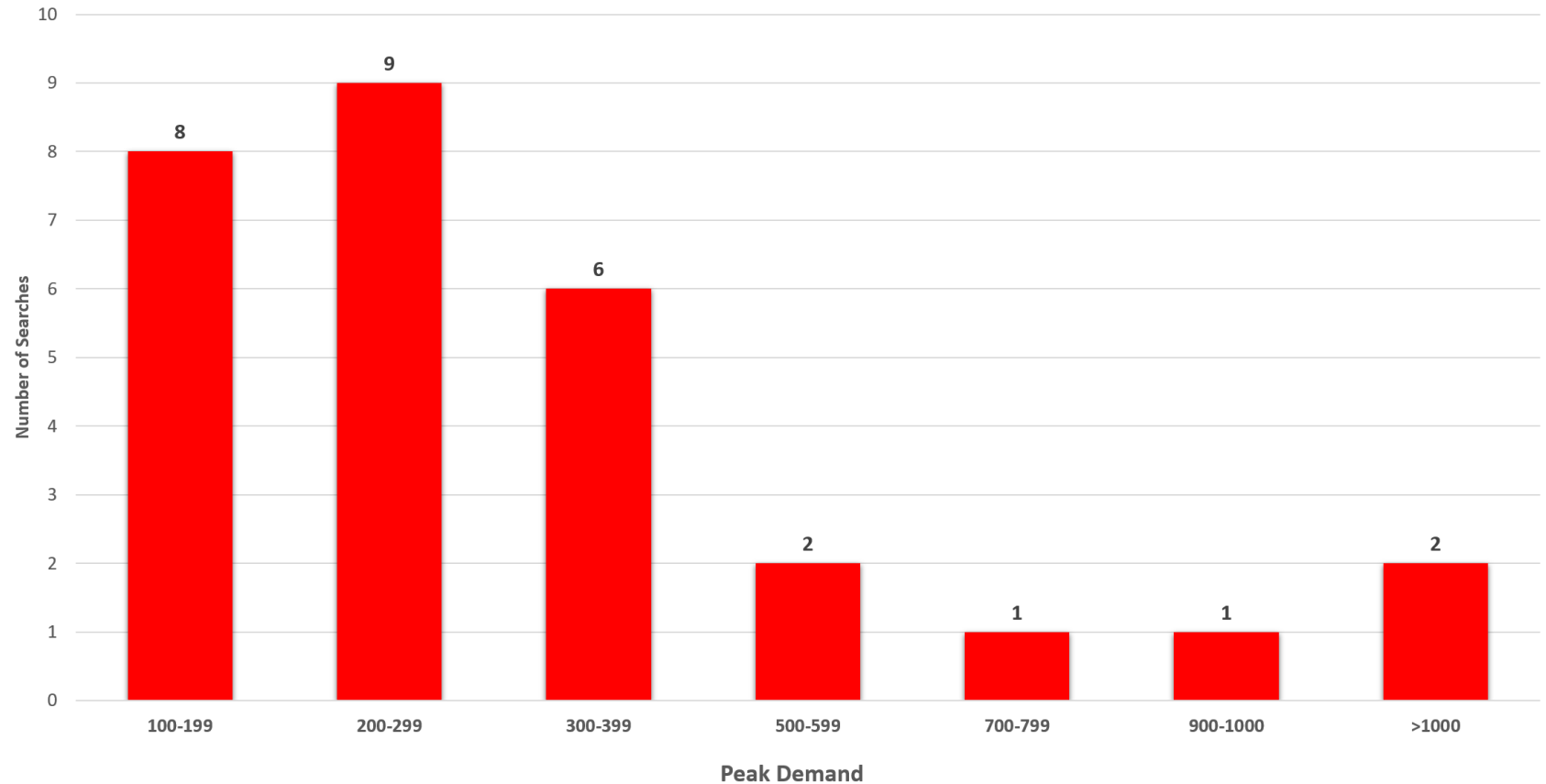


- Significant increase in projects needing 100+ MW
- 6 requests in 2021
- 22 requests in 2022

Energy will continue to lead our success

Breakdown of Demand for Those Requiring >100MW

Distribution of Searches Requiring > 100 MW (2021-2023)

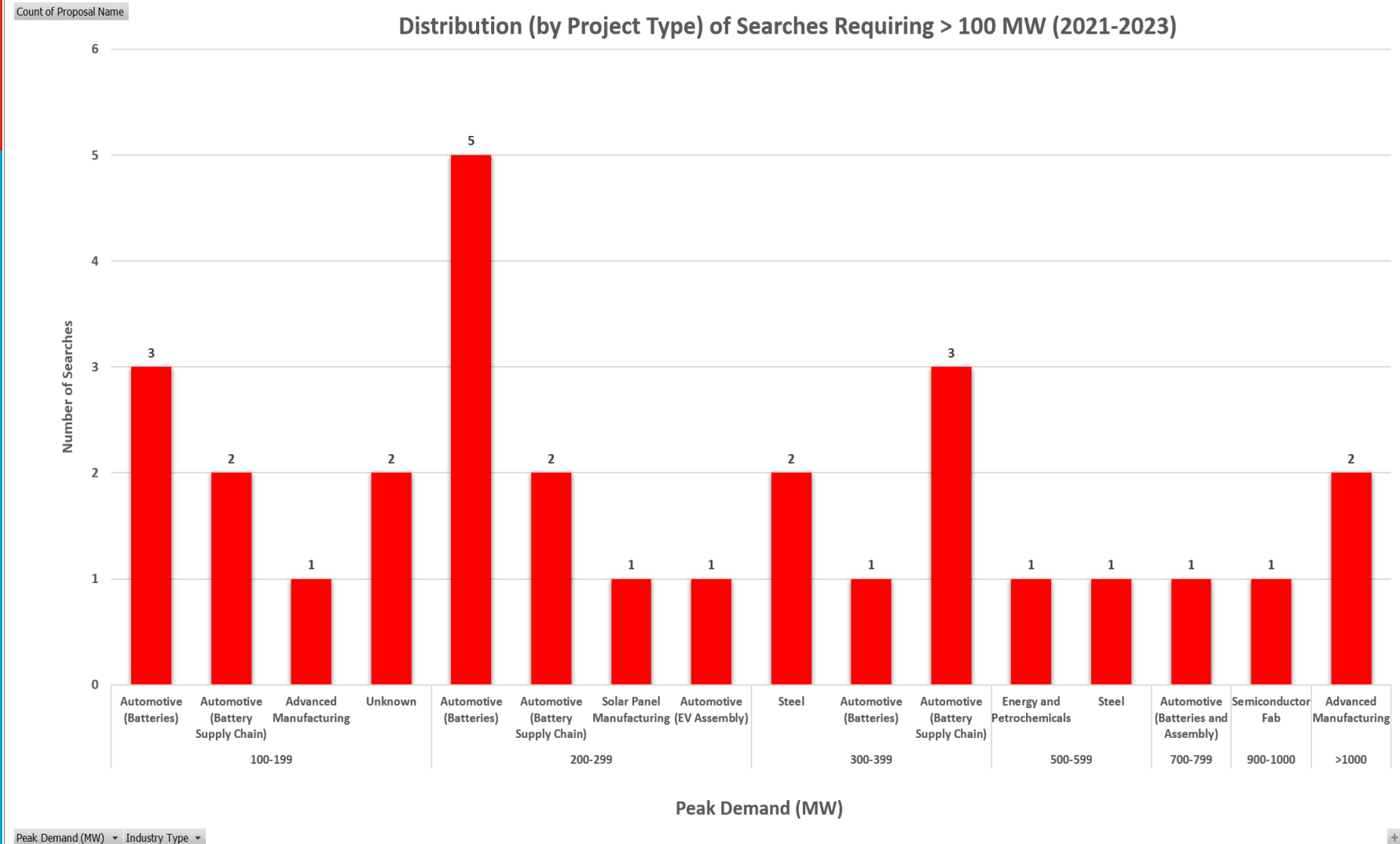


- Projects continue to need more and more power
- Reliability is also critically important
- Project timelines continue to get tighter – requests to have 100+MW service within 18-24 months

Breakdown of Project/Sector Types

Energy will continue to lead our success

- Projects continue to need more and more power
- Reliability is also critically important
- Most recent projects are EV battery-related, semiconductor, or general “advanced manufacturing”

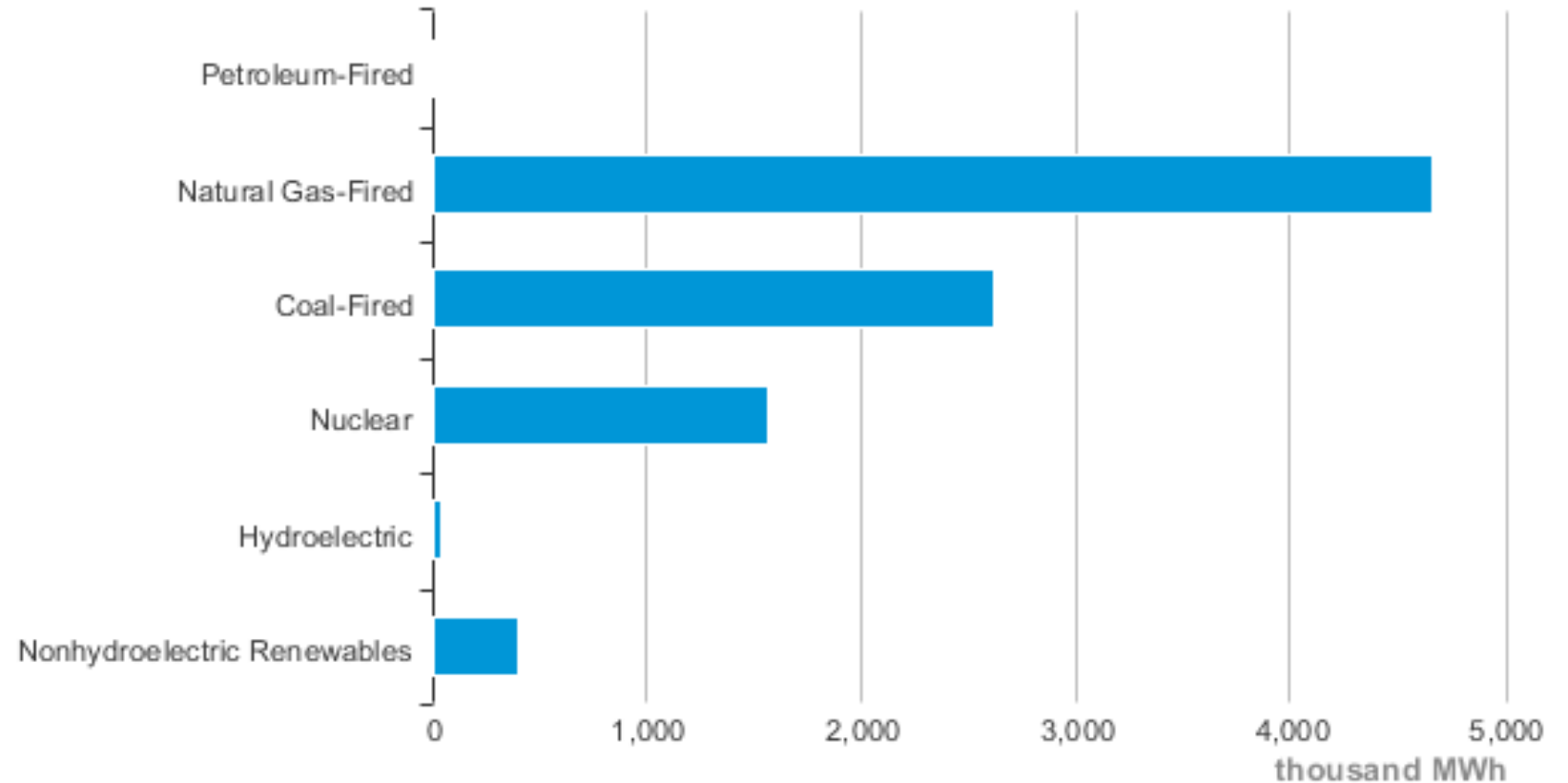


In-state Power Generation is Diverse

- Even though Ohio is deregulated, companies ask about Ohio's power generation mix
- This diverse generation mix is attractive to companies
- Companies continue to want access to renewables: REC's, PPA's, virtual PPA's

Power Generation in Ohio

Ohio Net Electricity Generation by Source, Oct. 2022



Source: Energy Information Administration, Electric Power Monthly

Promoting a Deregulated Market

Energy supply costs have been falling while cost of renewables prices aren't falling as fast as historical averages – ITC, politics, supply chain, demand

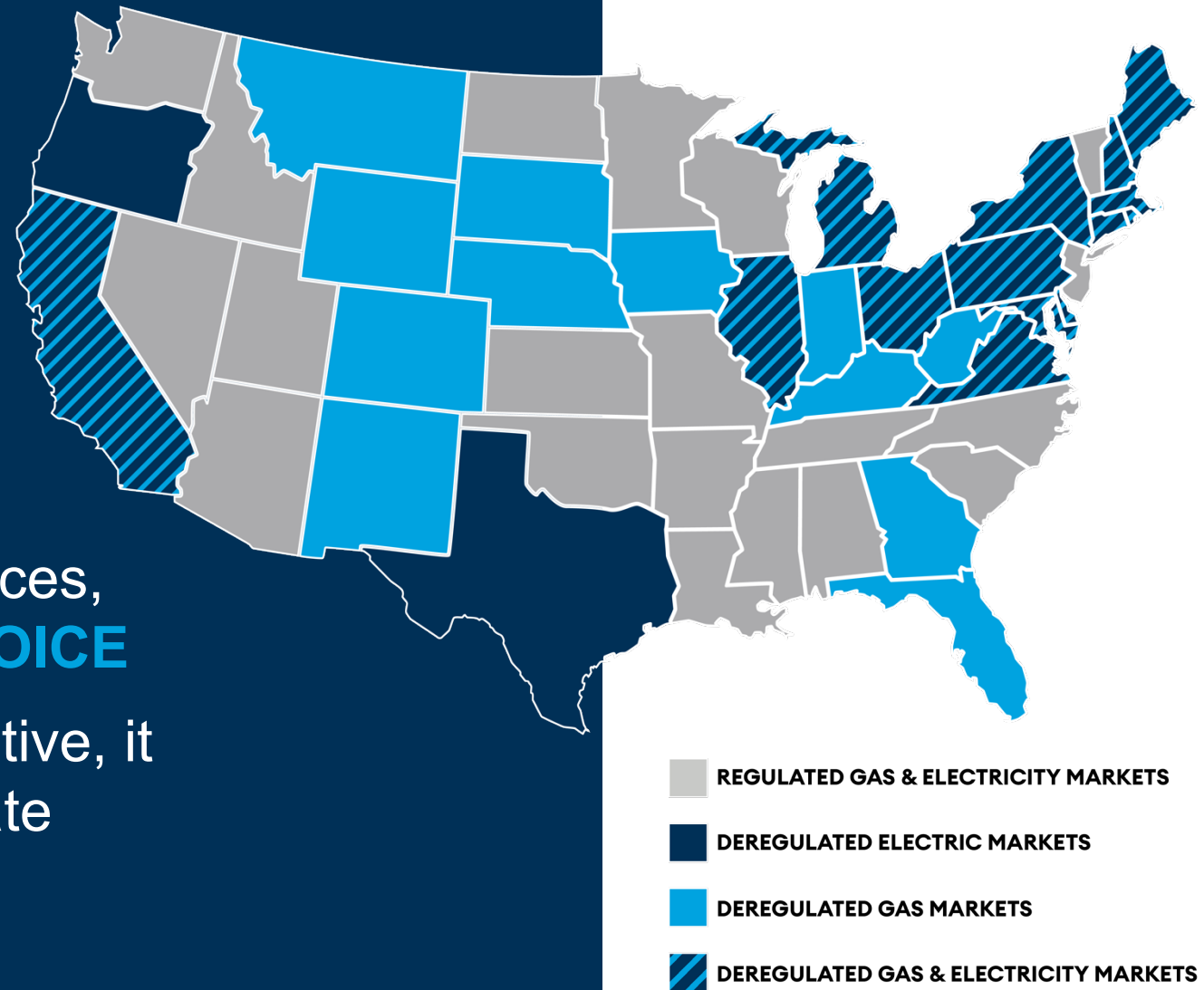
Ohio offers customers choice & control – deregulated supply or SSO

PJM Programs – demand management programs to reduce overall costs of energy

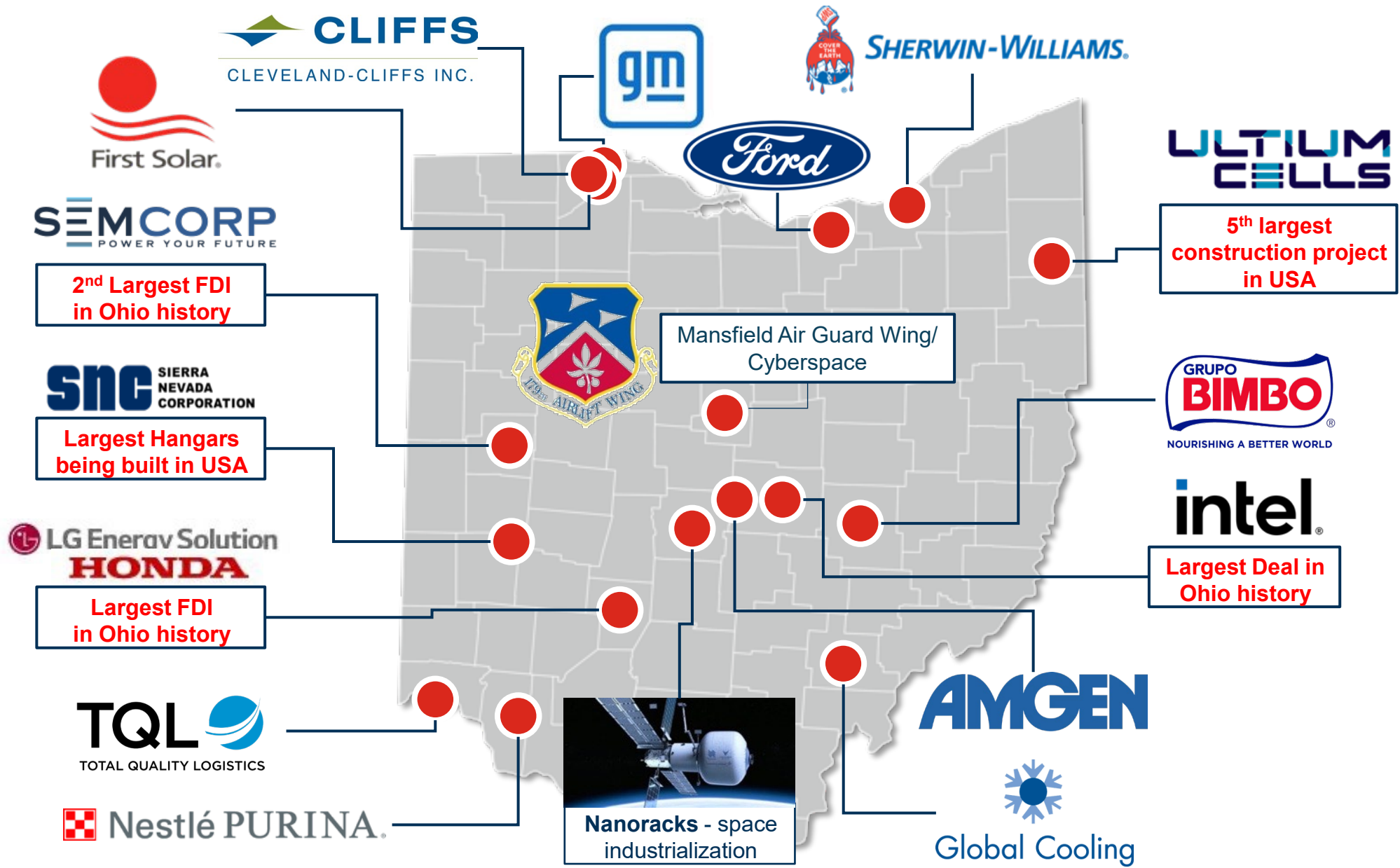
Majority of the new leads, representing hundreds of MW, seeking renewable solutions

Ohio's Deregulated Utility Market

- Deregulated utility market, for natural gas and electricity
- Ohio's deregulated market is providing its customers with lower prices, better reliability, and above all — **CHOICE**
- While we view deregulation as a positive, it can be confusing for clients to navigate



Project Highlights since 2019



2nd Largest FDI in Ohio history

Largest Hangars being built in USA

Largest FDI in Ohio history

Mansfield Air Guard Wing/
Cyberspace

5th largest construction project in USA

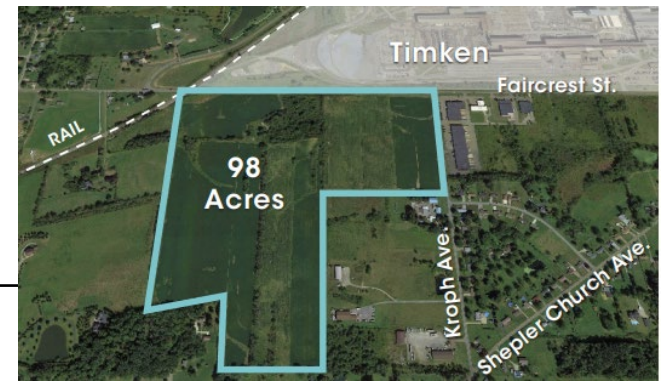
Largest Deal in Ohio history

Nanoracks - space industrialization

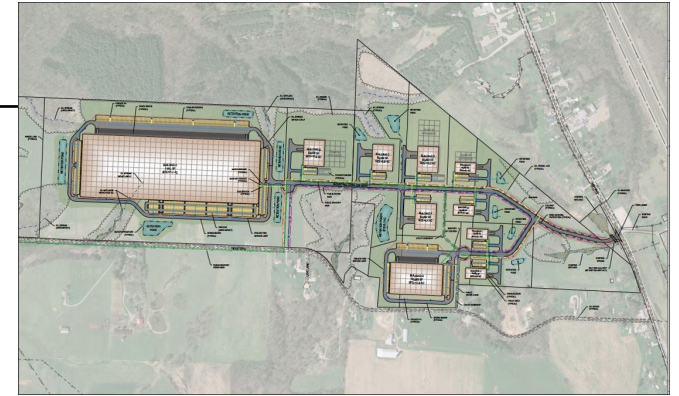
Opportunities Outside Central Ohio



Canton Industrial Site - 98 Acres



National Road Site – Zanesville - 203 Acres



Van Wert Mega Site - 1,550 Acres



Holloway Station



Nottingham Station



intel.

+

Ohio

Network Support and Speed

Project proposal and site search in 4 days!

5.3.21

Intel project becomes a JobsOhio project via TeamNEO

5.4.21

Site search opened Statewide

5.7.21

OneColumbus submits site option

6.3.21

JobsOhio Megaprojects advocacy

6.12.21

First Intel in-person visit

10.29.21

JobsOhio Site Visit to AZ

11.30.21

DC CHIPS ACT-Fly in

12.3.21

Negotiated offer letter sent

12.24.21

Ohio won the project!

5.4.2021 – 5.6.2021
Statewide site search

12.24.21 OHIO WINS!

5.3.21: Becomes JobsOhio Project via TeamNEO

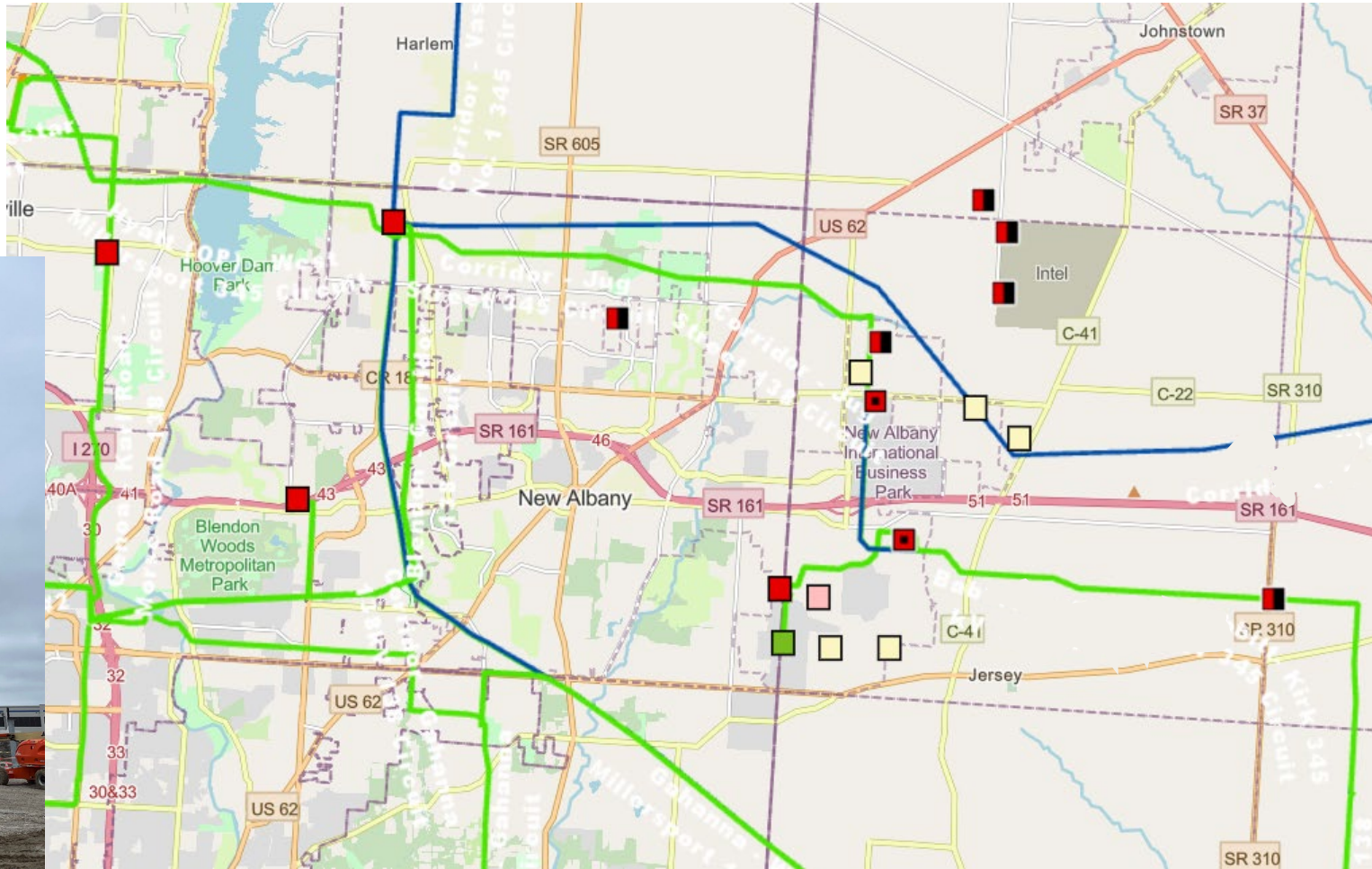
5.7.2021 OFFER DUE: Licking Co. site only site statewide to meet requirements: Acreage, Power and Water proximity/amount

NO OTHER SITES SUBMITTED



New Albany Area Network

- 7 Existing transmission & distribution stations
- 12 new/future stations



Ohio EPA – Streamlined Permitting

- Ohio EPA is the *delegated authority* for environmental permitting.
- The Ohio EPA is committed to adhering to regulations with a *business-friendly* attitude, helping companies every step of the way.
- **Process:** Engaging upfront and setting up regular cadence with EPA will keep the process moving and address issues as they arise.
- Ohio EPA has a track-record for expeditious **permitting that typically meets or exceeds company timelines.**



Recent Project Highlights

The logo for Ultium Cells, featuring the word "ULTIUM" in a bold, blue, sans-serif font above the word "CELLS" in a similar font.

The logo for Sofidel, featuring a stylized blue wave icon above the word "SOFIDEL" in a blue, sans-serif font.

The logo for JobsOhio, featuring the word "JobsOhio" in a bold, black, sans-serif font, with a red circular graphic element behind the "o" in "Ohio".



BACKGROUND

In December 2019, GM and LG Chem announced the creation of their 50/50 joint venture, known as Ultium Cells LLC, to mass produce batteries for future Electric Vehicles in Lordstown, OH creating 1,000 jobs. Ultium's investment marked the start of a new era in Lordstown, the Mahoning Valley, and Ohio. Locals in the Lordstown-Mahoning Valley region are beginning to describe it as the "Voltage Valley."

The air permit was obtained 90 days from the day the application was submitted.

BACKGROUND

Sofidel, based in Italy, planned to build a 1.7 million sq ft tissue paper manufacturing plant in the US. The first phase of the project would require a \$260 million investment and would create 310 new jobs. In order to meet customer demand, the company had a very tight timeline to begin construction.

Final permit issued in less than 4 months



RESULT

From April 2020, the time in which the Ohio EPA received the permit application, through the issuance of the final permit in July 2020, **conference calls were held every week or two** to discuss issues associated with the development of the air permit and update everyone on the project's progress.

Conference calls were also set up between the Director's Office and Ohio EPA divisions that were involved with the project. **Issues were brought up and discussed so that resolutions could occur quickly.**

The air permit was obtained 90 days from the day the application was submitted.

RESULT

Ohio EPA was able to process the permit for complicated new manufacturing process **faster than needed**. Further expediting the project, OEPA determined that the project's air emissions were low enough to allow site work, including foundation work, to begin **prior to permit issuance**.

Final permit issued in less than 4 months



Ohio's Economic
Development Corporation

**THANK
YOU!**

A red silhouette of the state of Ohio with the word "Ohio" written in white sans-serif font across its center.

Ohio



Biographical Information

Matt Cybulski, Managing Director, Energy and Chemicals, JobsOhio



Matt joined JobsOhio in 2011 and held various roles in project management and running the projects team before transitioning to serve as Director of Energy and Chemicals in 2016 and became Managing Director of the sector in January 2020. He's spent most of his time within the sector helping existing Ohio companies grow by accessing newly produced natural gas and natural liquids. Matt has also helped to attract new companies across various industry sectors to Ohio through site selection, identifying necessary infrastructure needs, assisting companies through the permitting process, and developing complex financial incentive packages. Matt left JobsOhio briefly in 2021 to serve as the Senior Manager of Economic Development for AEP, before returning to JobsOhio later in 2021.

Prior to joining JobsOhio, Matt served in project management and leadership positions at the Ohio Business Development Coalition, the Ohio Department of Development, the Will County Center for Economic Development in Joliet, Illinois, and the Morgantown Area Chamber of Commerce in Morgantown, West Virginia.

Matt is a native of Steubenville, OH. He earned his bachelor's degree in Political Science and his Masters in Public Administration from West Virginia University in Morgantown, WV. He lives in Dublin, OH with his wife Carolyn and two children, Walter and Eleanor.

Ashley Savieo, Director, Economic Development, American Electric Power



Ashley Savieo is the director of economic development for American Electric Power (AEP) leading a team of economic development professionals across six states from Michigan to Virginia. As an investor-owned electric utility with the largest transmission system in the United States, AEP and its Economic & Business Development team works with prospective and existing customers to customize energy delivery solutions to meet their needs, timeline and sustainability goals. Ashley has nearly 18 years of experience in economic development assisting hundreds of companies over that time including General Motors, BAE Systems and Intel. She led AEP's team preparing its proposal to serve Intel's New Albany, Ohio campus and continues to serve as liaison to Intel for the duration of the AEP's initial service construction.

Ashley is a graduate of Purdue University with a graduate degree from Indiana University and is also a certified Economic Development Professional.