

FOR IMMEDIATE RELEASE

March 8, 2022

Contact: Will Payne

Email: Will.Payne@CoalfieldLLC.com

Phone: 804-393-8380

PROJECT VEER DELIVERS INTERIM REPORT IDENTIFYING ENTRY POINTS FOR SOUTHWESTERN VIRGINIA MANUFACTURERS INTO WIND ENERGY SUPPLY CHAIN

~ Public-private initiative's analysis confirms alignment between region's companies and major offshore wind manufacturers ~

BRISTOL, VA. — InvestSWVA's Project Veer has identified nearly 200 companies in Virginia's Southwest as potential suppliers to the burgeoning offshore wind (OSW) industry supply chain. While major component manufacturing (nacelle, blades, towers, etc.) is not possible in the region due to scale and mass of structures, because water access is necessary for transportation, the region is well-positioned geographically and experientially to participate in the production of other, smaller components that can be delivered over roadways and railways.

An economic development initiative announced on December 14, 2021 and designed to assist regional manufacturers, Project Veer was funded by the GO Virginia Region One Council, the Virginia Tobacco Region Revitalization Commission and Coalfield Strategies.

The Xodus Group, which performed the research, looked at all cities and counties in GO Virginia Region One and identified the companies that could be considered for participation in the wind energy supply chain. The interim report also outlines the next steps for creating a regional infrastructure:

- 1. Small manufacturers will need support in pivoting their operations to meet the requirements and timelines of global manufacturing partners.
- 2. The companies assessed as having the ability to participate must be surveyed and enlisted to join the initiative.
- 3. A workforce analysis must be performed to determine existing workforce availability, willingness, and specific training requirements.

Project Veer delivers interim report identifying entry points for Southwestern Virginia manufacturers into wind industry supply chain – March 8, 2022

4. An industrial hub is essential to enable the clustering of industrial activities around specific opportunities. Among the necessary actions of such a hub: regional coordination around opportunities, communication and partnerships.

"During this process we were encouraged by the transferability of technology and expertise between traditional Southwest Virginia industries and the offshore wind industry," said **Delia Warren, Xodus Group Lead Renewables Consultant**. "We believe that major offshore wind suppliers will find the region's local companies of great interest."

"Up to \$100 billion is in the wings to be spent on CapEx by 2030 across the United States," said Will Payne, Managing Partner of Coalfield Strategies and Project Lead for InvestSWVA. "With the Commonwealth of Virginia establishing itself as a major hub of offshore wind activity, the southwest region's strengths – in high-precision manufacturing, mechanical/electrical component fabrication, secondary steel components, composites/coatings and heavy industry/construction operations – position us well to become part of the supply chain. Our next step is to engage a few regional companies to serve as the pioneers and proof points."

For more information, visit **Project Veer**.

About InvestSWVA

InvestSWVA is a public-private business research, attraction and marketing campaign for Southwest Virginia launched under the umbrella of the Virginia Tobacco Region Revitalization Commission and backed by private industry. Visit InvestSWVA to learn more.

About Xodus Group

Xodus advises clients on a broad range of energy topics from sustainability, energy mix diversification and environmental impact to new and emerging technologies. The company provides holistic support and insight through the integration of engineering, corporate management consultancy and environmental science. Visit <u>Xodus</u> to learn more.

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