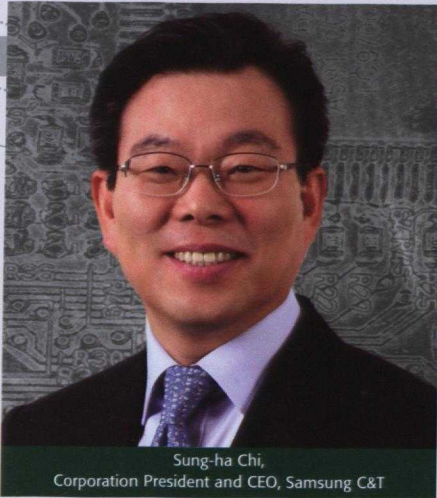


# Samsung C&T Develops Massive Renewable-energy Project in Canada



SAMSUNG C&T IS CARVING OUT a dominant position in the emerging green energy sector, by moving aggressively into Canada with one of the world's largest renewable-energy projects. The company has signed a \$7-billion agreement with Korea Electric Power Corp. (KEPCO) and the Ontario government to set up and operate several wind and solar energy facilities (farms and supporting production facilities) throughout Canada's most populous province over the next 20 years.

The consortium is working towards a combined wind and solar power generating capacity of at least 2.5 gigawatts by 2016. The energy produced by the project will be equivalent to 4% of Ontario's total electricity consumption.

The project will roll out in five phases. The first will create green energy farms in the Chatham-Kent and Haldimand County regions of southern Ontario. The consortium will begin construction of a 500-MW cluster there (400 MW of wind and 100 MW of solar power) by 2012. The resulting capacity will help to replace power currently generated by coal-fired plants. Modern wind turbines have a rated capacity of anywhere from 1 to 5 MW. A typical turbine rated at 2 MW will produce 6.1 gigawatt-hours over a one-year period—sufficient to meet the electricity demands of 600 households.

Samsung C&T, along with more than 30 other affiliated companies, comprises the Samsung Group, headquartered in Samsung Town, Seoul, South Korea. In 2008, the Group employed approximately 277,000 people in 477 offices in 68 countries. It is taking a leadership role in renewable-energy programs, by forging strategic partnerships around the world.

At the heart of the agreement in Canada is the Ontario Green Energy Act of 2009, which provides subsidies for renewable-energy production. The legislation guarantees above-market prices for green energy as well as priority grid access. Ontario is just one of several provinces with aggressive incentives for renewable energy.

The Samsung C&T consortium project will help create local infrastructure for the renewable-energy industry in Canada, with the construction of four production facilities to provide key components such as blades, wind towers, solar modules and inverters.

"Since the landmark agreement was signed, we have been advancing discussions with leading makers in the field, to help fast-track the establishment of North America's first green energy manufacturing sector," says Sung-ha Chi, Samsung C&T Corporation President and CEO. The Korean consortium is working with Dongkuk Steel, a leading wind tower maker, and Satcon Technology, a Canadian manufacturer of solar inverters.

Samsung C&T will oversee manufacturing, procurement and financing; KEPCO will handle design, operations and connections to transmission and distribution systems. Ontario will provide legislated subsidies and administrative assistance, and help secure land for the facilities.

In total, the project is expected to generate more than 16,000 jobs, including full-time permanent positions at manufacturing facilities, as well as thousands of temporary and contract positions in construction, engineering, operations, and maintenance.

"With rapidly expanding expertise in the renewable-energy sector," says Sung-ha Chi, "this project marks the forging of a win-win partnership, where Samsung C&T will provide optimal solutions to assist the Government of Ontario in reaching its goal to increase the volume of renewable energy produced in the province."

The Samsung C&T project is one of many renewable-energy mega-projects, fueled by investors, that are underway across Canada.