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GOVERNOR KATHY HOCHUL

GOVERNOR HOCHUL ANNOUNCES ZINC8 ENERGY SOLUTIONS, A LONG-TERM ENERGY STORAGE LEADER, WILL LOCATE ITS FIRST COMMERCIAL MANUFACTURING FACILITY AND AMERICAN HEADQUARTERS IN ULSTER COUNTY

Company Will Create 500 Jobs Through a 5-year \$68 Million Investment Plan in the Mid-Hudson Region and Build Environmentally and Economically Friendly Zinc-air Long Duration Energy Storage Systems

Anchor Tenant in the New \$100 Million iPark 87 Business Park Will Transform the Three-Decades-Vacant IBM Site into an Economic Growth Engine

Expansion in New York Complements Governor Hochul's Bold Environmental Agenda for Reducing Greenhouse Gas Emissions and Combating Climate Change

Governor Kathy Hochul today announced Zinc8 Energy Solutions, USA, a leader in the long-duration energy storage industry, will relocate its \$68 million manufacturing facility and U.S. headquarters to Kingston, Ulster County at the former Tech City, IBM Ulster campus, now known as iPark 87 business park. Zinc8 Energy Solutions develops innovative battery technology that uses zinc and air as fuel. Zinc8 has committed to creating up to 500 jobs, complementing New York State's national leadership in growing the green economy, spearheading efforts to reduce greenhouse gas emissions, and prioritization of combating climate change. The company's location to Ulster County supports Governor Hochul's newly [announced](#) framework for the State to achieve a nation-leading six gigawatts of energy storage by 2030.

"Creating good jobs that will lead to a greener, more sustainable New York for our children and grandchildren is not only beneficial to our economy, it's the right thing to do for our planet," **Governor Hochul said.** "Zinc8's cutting edge, clean energy storage technology is another tool that will allow us to achieve our bold climate agenda and continue to make New York State a leader in advancing the green economy."

Zinc8 Energy Solutions (Zinc8) has submitted a Letter of Intent to be the anchor tenant and lease approximately 237,000 square feet of warehouse and outdoor space at iPark 87, which is owned by National Resources. Zinc8 will invest approximately \$68 million over 5 years to automate and build out the site, making the region Zinc8's U.S. headquarters and a major hub of manufacturing operations, research and development.

Empire State Development (ESD) has agreed to provide up to \$9 million in performance-based Excelsior Jobs Program tax credits to encourage and support the creation of 500 jobs.

The new \$100 million iPark 87 business park will serve as a mixed-use technology campus, transforming the former IBM site and positioning the former TechCity as an innovative center for economic growth after 30 years of stagnation. Part of iPark 87's plan is to build a 600-unit net-zero carbon footprint sustainable residential community, powered 100 percent by renewal energy and constructed fully from sustainable building materials. The business park will also include several public amenities like pocket parks, bike and walking trails, and a wellness and arts center. Recognizing the goals of job creation, economic growth and sustainability for the campus and the surrounding region, ESD supported the business park's development with an \$8 million grant through the Upstate Revitalization Initiative.

Zinc8 is a leading technology developer and manufacturer of zinc-air long-duration energy storage systems for utilities, commercial and industrial facilities, and remote microgrids. The company aims to accelerate the world's transition to sustainable, secure, and resilient energy sources through environmentally and economically friendly mass storage systems to make clean energy storage cost-effective, reliable, and readily available.

Empire State Development President, CEO and Commissioner Hope Knight said, "Zinc8 is fully committed to transitioning the world to more sustainable, secure and resilient energy sources and we are thrilled that New York State will play an integral role in this process. ESD is committed to expanding the State's green economy and creating good jobs for all New Yorkers and Zinc8's move to the Mid-Hudson Region is another positive step in the right direction."

New York Power Authority Acting President Justin E. Driscoll said, "NYPA recognized Zinc8's potential in 2019 when they submitted their novel energy storage technology prototype to our New York clean energy innovation challenge. Since then, Zinc8 has expanded its partnership with New York State and is now positioning its U.S. headquarters here. Zinc8's growth in Ulster County will create up to 500 jobs, further advancing New York's position as a nation leader in boosting a clean energy economy."

Doreen M. Harris, President and CEO of the New York State Energy Research and Development Authority said, "By bringing long-duration energy storage manufacturing to the state's growing green economy, Zinc8 is advancing the next frontier of battery technology that will help New Yorkers access renewable energy when they need it most. This new facility will not only advance Zinc8's product market development—it will also create local good-paying jobs, grow our innovation supply chain, and serve as another tool to fight the impacts of climate change."

New York State Department of Public Service CEO Rory M. Christian said, "Governor Hochul has been a staunch supporter of energy storage development in New York State, and as a direct result of that support is what leads Zinc8 to decide to locate its headquarters in New York. Strategic decisions such as this is what will help speed our transition to a clean energy economy and meet our critically important climate goals."

Zinc8's technology has been developed around the utilization of zinc as the anode fuel, which is expected to offer advantages over other metals due to its high energy density,

abundant availability, low cost, and ease of storage and handling. When the system is delivering power, the zinc particles are combined with oxygen drawn from the surrounding air. When the system is recharging, zinc particles are regenerated, and oxygen is returned to the surrounding air. The regenerative system does not require fuel replacement and offers scalable energy capacity through the simple introduction of additional fuel tanks.

Zinc8 first connected with New York State through the New York Power Authority's Clean Energy Innovation Challenge in 2019 which sought new technologies and business models to solve for the state's energy challenges. Zinc8 won [the challenge](#) and embarked upon deployment of the first use of its novel zinc-air energy storage system, the first phase of which will go live this year. As the winner of the Challenge, Zinc8 entered into an agreement with New York Power Authority (NYPA) to install a 100-kilowatt/1 megawatt-hour (kW/MWh) system at SUNY flagship the University at Buffalo, to increase campus resiliency and advance energy storage technology.

Additionally, Zinc8 announced a deployment agreement with Digital Energy Corp., a private sector engineering firm in New York State for a 100-kW/1.5-MWh energy storage system. The project will demonstrate the benefits and economic value of Zinc8's Energy Storage System in an existing behind-the-meter Combined Heat and Power (CHP) plant in New York City. The Project was awarded financial support from the New York State Energy Research and Development Authority (NYSERDA).

Zinc8 was also named a "Best-in-Class" solution in the Energy Storage Category of the 2022 PropTech Challenge, which focused on sustainable developments and ongoing efforts by the real estate industry to reduce emissions throughout the build environment.

Senate Majority Leader Charles Schumer said, "When it came to the asbestos-ridden former Tech City site, we knew: if we clean it up, they will come. And Zinc8's 500 good-paying jobs and \$68 million in cutting-edge manufacturing investment is proof positive that when you invest in fighting climate change, you can create good-paying jobs, new economic growth, and a brighter future for our communities," said Senator Schumer. "I applaud Zinc8 for their commitment to Ulster County and Governor Hochul for her support for the project and look forward to continuing to work hand-in-hand to power New York's leadership as a global battery manufacturing hub."

Representative Pat Ryan said, "This is a huge win not just for Ulster County and the Hudson Valley, but for the entire state of New York. I've proudly fought to turn around iPark 87 since my first day as County Executive and led the charge with National Resources, the EPA, Governor Hochul and Senator Schumer to revitalize this important site. Zinc8's manufacturing facility will bring hundreds of good-paying, green jobs to the region, and sends a statement that the Hudson Valley will be at the forefront of economic development in New York State for decades to come."

Ulster County Executive Jen Metzger said, "When I served in the State Senate and worked to pass New York's nation-leading Climate Act, I spoke often of the significant economic benefits to our communities that this law promised. With companies like Zinc8 coming to Ulster we are now seeing the fruits of this law materialize: the creation of family-sustaining jobs in cutting edge industries that build a ladder into the middle class. I want to thank Governor Hochul for her forward-looking leadership in supporting the right kind of

investment in Ulster County, and look forward to working with her administration on workforce development initiatives to complement this investment and provide the trained workforce we need for the green economy."

Ron MacDonald, President, CEO, and Director of Zinc8 Energy Solutions, said, "The historic measures taken by New York State to reach ambitious carbon neutrality goals are driving clean energy innovation and Zinc8 is committed to being an integral part of New York's green economy. We applaud Governor Hochul's clear directive to put legislation and state resources towards resolving the climate crisis, while building investment opportunities and sustainable jobs for New Yorkers."

Joseph Cotter, Co-Founder of National Resources, said, "i.Park 87 and the Think District represent an opportunity to totally transform this former IBM campus into a vibrant new community that is focused on innovation, sustainability and future living for Ulster County. Given the challenges that this property possesses, iPark would not be here without the strong support of Empire State Development and the Governor."

Zinc8's move to the Mid-Hudson Region complements Governor Hochul's 2023 clean energy agenda. Under Governor Hochul's leadership, New York has advanced the nation's most aggressive policies to combat climate change, safeguard clean water and our natural environment, promote environmental justice, and advance the green economy.

In her 2023 State of the State Governor Hochul is proposing critical initiatives that will make a difference in the lives of all New Yorkers. The [Cap-and-Invest Program](#), which was unveiled last week, will create an economywide Cap-and-Invest Program that establishes a declining cap on greenhouse gas emissions, invests in programs that drive emissions reductions in an equitable manner prioritizing disadvantaged communities, limits costs to economically vulnerable households, and maintains the competitiveness of New York industries. In addition, Governor Hochul will propose legislation to create a universal Climate Action Rebate that is expected to drive more than \$1 billion in future cap-and-invest proceeds to New Yorkers every year.

Additionally, Governor Hochul outlined a new framework for the State to achieve a nation-leading six gigawatts of energy storage by 2030, which represents at least 20 percent of the peak electricity load of New York State. The roadmap, submitted by the New York State Energy Research and Development Authority and the New York State Department of Public Service to the Public Service Commission for consideration, proposes a comprehensive set of recommendations to expand New York's energy storage programs to cost-effectively unlock the rapid growth of renewable energy across the state and bolster grid reliability and customer resilience. If approved, the roadmap will support a buildout of storage deployments estimated to reduce projected future statewide electric system costs by nearly \$2 billion, in addition to further benefits in the form of improved public health because of reduced exposure to harmful fossil fuel pollutants. Today's announcement supports the Climate Leadership and Community Protection Act goals to generate 70 percent of the state's electricity from renewable sources by 2030 and 100 percent zero-emission electricity by 2040.

In addition to New York's own green investments, the federal Inflation Reduction Act (IRA) provides tremendous opportunities to leverage state and private investments that have already been committed across the state. The IRA will reduce costs to New York to help

meet the requirements of the Climate Act by approximately \$70 billion through 2050 and is expected to provide unprecedented funding to reduce consumer energy costs, slash carbon emissions and pollution, ensure energy security and resilience, increase energy innovation and domestic manufacturing, and advance environmental justice.

New York State's nation-leading climate agenda is the most aggressive climate and clean energy initiative in the nation, calling for an orderly and just transition to clean energy that creates jobs and continues fostering a green economy as New York State recovers from the COVID-19 pandemic. Enshrined into law through the Climate Leadership and Community Protection Act (Climate Act), New York is on a path to achieve its mandated goal to reach economy-wide carbon neutrality, including a zero-emission electricity sector by 2040 with 70 percent renewable energy generation by 2030. It builds on New York's unprecedented investments to ramp-up clean energy, including more than \$21 billion in 91 large-scale renewable projects across the state, \$6.8 billion to reduce buildings emissions, \$1.8 billion to scale up solar, more than \$1 billion for clean transportation initiatives, and more than \$1.2 billion in NY Green Bank commitments.

With the implementation of the Climate Act, a clean energy workforce will be in demand. Results from a [2021 Jobs Study](#) issued by the New York State Climate Action Council's Just Transition Working Group, show that in the 21 growing sub-sectors total employment will increase by more than 60 percent from 2019 to 2030 - adding at least 211,000 new jobs in New York State. Additionally, clean energy jobs in New York State reached a record level of 165,000 workers at the end of 2021, helping to lead New York's COVID-19 economic recovery by recouping the clean energy jobs lost in 2020 and exceeding pre-COVID-19 clean energy employment levels by 1,300 jobs.

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