

# FISHERMEN'S ENERGY, LLC

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FOR IMMEDIATE RELEASE

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## **Fishermen's Energy Statement on BPU Decision**

(Atlantic City, NJ April 23, 2014) "We are disappointed in this decision, but not surprised" stated Paul Gallagher, Fishermen's Chief Operating Officer and General Counsel, referring to the NJ BPU's decision to deny Fishermen's Motion for Reconsideration.

"The Board clearly did not see the value in waiting for the Department of Energy ("DOE") to announce its pending decision of awardees for its Phase II Grants for Demonstration Offshore Wind Projects, even though lack of certainty of Federal Funding, especially the DOE Grant, was the BPU's stated reason for denial." stated Rhonda Jackson, Fishermen's Director of Communication.

"In a State that receives back from Washington only 61 cents on every dollar it sends to Washington, this sudden urgency to reject our Motion for Reconsideration continues the arbitrary manner with which the BPU has handled Fishermen's Petition for approval of the price for the electricity generated by the project and delivered to New Jersey distribution system" continued Gallagher.

"Today's perfunctory NO vote by the BPU is the last step leading to our formal legal appeal. We are grateful New Jersey has an independent judiciary and look forward to having the merits of our application finally heard in the Appellate Division. We expect to be vindicated by the Courts

and to build the first offshore windfarm off of New Jersey, one that still could be the first in the United States.” stated Gallagher.

**About Fishermen’s Energy:**

Fishermen’s Energy is a developer of offshore wind energy projects, founded by New Jersey commercial fishermen to respond to the public’s need to develop the ocean for renewable wind energy. Fishermen’s goal is to turn Atlantic coastal waters into an unmatched source of clean energy, while maintaining a vibrant commercial fishing industry. Fishermen’s Energy has partnered with experienced professionals in the renewable energy and the offshore wind business community to propose, plan, and build responsible projects to serve the public’s need for safe renewable energy. Fishermen’s Energy intends to harvest the wind and the sea, side by side, in an environmentally responsible and sustainable manner.

For more information visit: [www.fishermensenergy.com](http://www.fishermensenergy.com)

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