

# PRESS RELEASE



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For Immediate Release:

## **Stanly County Works With Clean Tech To Find Common Ground *Alcoa Says No and Blocks Jobs***

**December 15, 2011** –Stanly County officials and representatives from Clean Tech had several meetings this week regarding the proposed manufacturing facility in the Badin Business Park. Clean Tech made it clear they were willing to separate their investment decision from Alcoa's relicensing process. The representatives from Clean Tech are to be commended for their efforts. Their open minded approach cleared the way for a very productive dialogue, and both sides found some common ground that could have made the Clean Tech project a reality in Stanly County.

As part of the discussions, Stanly County agreed to assist Clean Tech with securing the same financial subsidy/incentives guaranteed by Alcoa from any new owner of the hydroelectric project. However, Alcoa said no to the terms of the original proposed agreement between Clean Tech and Stanly County. By rejecting that proposal, Alcoa stood in the way of Clean Tech's decision to create jobs for Stanly County.

Both Stanly County and the State of North Carolina welcomed Clean Tech's path forward this week with open arms. We were all willing to make sacrifices to make this project a reality. However, Alcoa controls the ability to locate the project and Alcoa's requirements removed any hope of a responsible deal.

Stanly County is not standing in the way of Clean Tech's decision to invest in Stanly County. In fact, Stanly County made a commitment to hold Clean Tech financially harmless. Alcoa continues to try and connect this project to their relicensing by suggesting a new license is required to guarantee long-term, low cost power for the Clean Tech project. County officials know long-term, low cost power will be available no matter what entity controls the hydroelectric projects.

The County Commissioners remain focused on job creation. There are several other manufacturing projects that have expressed interest in the former Badin Works site. These companies have made it clear that Alcoa's relicensing is not important or related to their investment and job creation decision. We will continue to utilize all of our resources to make these potential projects a reality. We hope Alcoa will cooperate.