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INTERNATIONAL CONFERENCE PROMOTES RENEWABLE ENERGY AND ENERGY EFFICIENCY

WASHINGTON, March 6, 2008—More than 2,800 delegates from 119 countries, along with nearly 3,000 other participants, concluded their discussions today at the three-day Washington International Renewable Energy Conference (WIREC 2008). Government officials and energy experts discussed ways their countries could develop renewable energy, promote sustainable development, and reduce greenhouse emissions. Countries, sub-national authorities, private-sector and non-government organizations made more than 100 pledges of concrete ways to meet enhanced energy goals.

President George W. Bush addressed the ministers attending WIREC yesterday and laid out the U.S. strategy for reducing oil use in America and discussed current initiatives to increase energy efficiency and renewable energy use. President Bush announced the U.S. commitment of \$2 billion over the next three years to create an international clean energy technology fund that would help developing countries finance renewable energy projects.

"Renewable energy is the biggest opportunity for economic growth and wealth creation in our lifetimes," said Thomas Dorr, Under Secretary for Rural Development for the U.S. Department of Agriculture. Dorr said that for much of the world, economic growth remains a life-or-death issue, and time is a life-or-death variable. "We must grow our way to a cleaner future, and we must do so in ways that respect the aspirations of the developing world. And we must do so in ways that are effective, which means that all major economies must participate."

"One of the messages that really permeated the last day of WIREC was that renewables are a key element of our broader strategy to address the challenges of energy security and climate change," said Paula Dobriansky, Under Secretary for Democracy and Global Affairs, U.S. Department of State. "We see renewable energy as an integral part of our overall climate change policy, and an important element. President Bush spoke very passionately about the great strides that we've made this decade and also the great potential for tremendous technological advances in the years ahead."

Many of the countries at the conference made pledges on behalf of their governments to commit resources to improving their use of renewable energy. For example, Cape Verde committed to increasing renewable sources of energy to 50 percent of market share by 2020, and to have one island running completely on renewable energy by that time. New Zealand also set an ambitious goal of producing 90 % of their electricity from renewables by 2025, while the Council of the European Union volunteered to reduce greenhouse gas emissions by a minimum of a 20% reduction of greenhouse gas emissions by 2020.

The United States pledged to continue its leadership in renewable energy through efforts coordinated by multiple agencies. The Department of Agriculture will work on the

development and cultivation of switchgrass for the production of cellulosic ethanol, and drive up markets and demand for woody biomass and biobased products. USDA also committed to producing or saving 682 kilowatt hours of energy in FY 2008.

The Department of State will work through the Asia Pacific Partnership to add at least 48 megawatts of clean renewable power in India by 2013. The Department of Energy, in addition to making wind and solar energy cost-competitive, will issue \$10 billion in loan guarantees for renewable energy and energy efficiency systems. The Department of the Interior will conduct a comprehensive national assessment of geothermal resources.

The Environmental Protection Agency will work to increase the amount of renewable fuels used in the U.S. to 36 billion gallons by 2022. They also expect to reduce greenhouse gas emissions from 560 landfills by 24 million tons by 2012 through the Landfill Methane Outreach Program.

The Overseas Private Investment Corporation has pledged initially to invest up to \$100 million in private capital funds that invest half of their capital in companies or projects in renewable energy or environmental sustainability sectors. OPIC expects to award funding to between four to six finalists, representing a total financial commitment of up to \$1.5 billion.

Finally, the U.S. government-the single greatest energy consumer in the world-has pledged that 7.5 percent of its electric energy use will come from renewable resources by 2013.

The fourth international renewable energy conference will be hosted by India in 2010. This year's conference WIREC 2008, hosted by the United States Government, in cooperation with the American Council On Renewable Energy, is the third global ministerial-level conference on renewable energy, following events in Beijing in 2005 and Bonn in 2004.

For more information on WIREC, visit www.wirec2008.gov .