Driving Job Creation through Offshore Wind Development

Vineyard Offshore's investment in wind energy will drive long-term economic growth by supporting high-skill, family-sustaining jobs. With three lease areas off the coasts of Massachusetts, New York, and Northern California, and 50 percent ownership in the nation's first commercial-scale offshore wind farm, Vineyard Wind 1, Vineyard Offshore's portfolio has the capacity to generate up to **6 gigawatts (GW) of offshore wind energy.** The full development of our portfolio has the potential to support over **14,700 full-time equivalent (FTE) jobs**, including **12,800 FTE jobs** specifically in construction-related activities.[1] Project development would lead to **$44.8 billion in economic impact.**

Estimating the Jobs of Offshore Wind

Developing an American offshore wind industry requires construction workers, technicians, engineers, scientists, and maritime experts for each project. The industry creates job opportunities across various sectors providing stable, family-sustaining careers and lasting economic impact.

Vineyard Offshore, in partnership with Springline Research Group, created a predictive model utilizing Vineyard Wind 1 data to estimate job creation and economic impacts for future offshore wind projects within the company's portfolio.

Aggregate Job Projections

Vineyard Offshore's existing portfolio has the potential to support the following number of jobs by Year 1 of operations of each project:

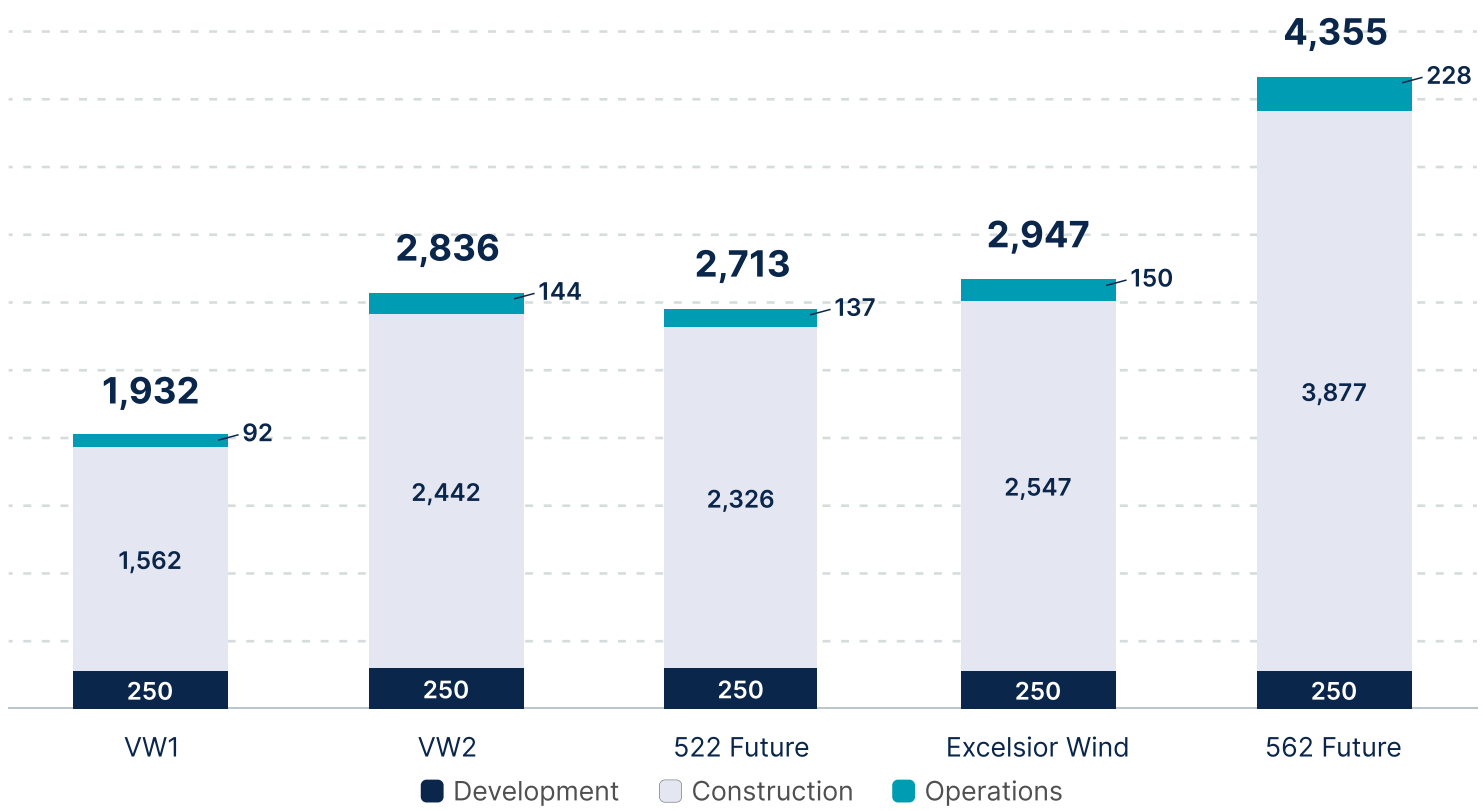
FTE Jobs

- 14,750 Total FTEs
  - 1,200 during Development
  - 12,800 during Construction
    - 3,900 Union, including 475 Apprenticeships
    - 8,900 Non-Union[2]
  - 750 during Operations

Unique Jobs (Headcount)[3]

- 25,800 Total Unique Jobs
  - 11,300 Union
  - 14,500 Non-Union

Direct FTE Estimates Per Project through Year 1 of Operations[4]



The Jobs of Offshore Wind by Phase

Development

The development phase includes planning, securing permits, and assessing environmental impact. Engineers, geologists, environmental scientists, and commercial teams assess site conditions, manage permits, ensure compliance, evaluate feasibility, procure equipment, and engage stakeholders.

Construction

This phase requires technical expertise and physical labor, and it draws heavily on the local workforce. Significant workforce expansion includes skilled tradespeople—such as electricians, ironworkers, carpenters, and heavy machinery operators—assembling turbines, cables, and substations. Offshore, vessel operators and maritime specialists transport equipment and personnel to and from the site. Onshore, turbine marshaling and pre-assembly activities take place at the port, and at substations and grid connection points, engineers, construction managers, and laborers connect the project to the local energy grid.

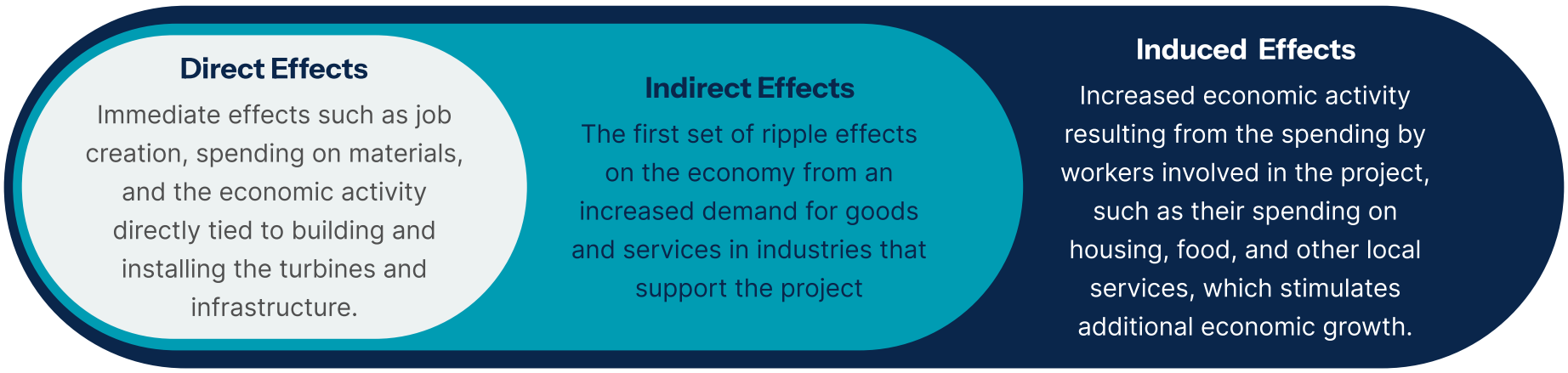
Operations and Maintenance

Once operational, projects create stable jobs for technicians and engineers who manage the turbines and electrical infrastructure. Technicians service the turbines to ensure they operate efficiently, specialists monitor the project performance remotely, and vessel crews provide ongoing offshore support. These jobs provide lasting economic benefits to coastal communities, focusing on local hiring and training.

Potential Economic Impact of the Vineyard Offshore Portfolio

The buildout of Vineyard Offshore's existing portfolio will generate additional economic benefits through **indirect and induced effects** that detail how spending on projects circulates through the economy. For instance, employee wages and supplier purchases ripple through the economy, generating further spending and job creation, effectively multiplying the original expenditures. Evaluating these ripple effects offers a comprehensive view of the economic contributions of an offshore wind farm's construction to a specific region.

The Economic Ripple Effects of Offshore Wind



Economic Impact Projections[5]

Total: $44.8 billion in Economic Output (Direct + Indirect + Induced)

- $25.9 billion in Direct effects
- $13.8 billion in Indirect effects
- $5.1 billion in Induced effects

Total: 35,800 FTEs (Direct + Indirect + Induced)

- 14,800 Direct FTEs
- 8,100 Indirect FTEs due to supply chain impacts
- 12,900 Induced FTEs due to additional Household spending due to the Direct and Induced effects

About Vineyard Offshore

Vineyard Offshore, an affiliate of CIP, is leading the development of offshore wind projects in the Northeast: Excelsior Wind, off the coast of Long Island, and Vineyard Wind 2, off the coast of Massachusetts. Additionally, the company is working to develop a project off the coast of Humboldt County in Northern California. Combined with its joint venture development of the first-in-the-nation offshore wind project, Vineyard Wind 1, Vineyard Offshore has the potential to develop more than 6 gigawatts of clean, reliable, affordable energy and create thousands of jobs on the East and West Coasts of the United States. To learn more, visit: www.vineyardoffshore.com.

About Springline Research Group

Springline Research delivers data-driven solutions to help organizations achieve their goals, address challenges, and capitalize on opportunities. Our expertise spans economic development, impact analysis, strategic evaluation, and technical support, providing the insights and tools needed to drive growth, strengthen communities, and create lasting impact. To learn more, visit: www.springlineresearch.com

Footnotes

1 FTE job-years represent the FTE jobs multiplied by the number of employment years. One FTE job-year is the equivalent of one person working full-time for one year (2,080 hours.) Two half-time employees would equal one FTE.

2 Non-union construction jobs include a mix of workplace-based roles and field-based roles.

3 Unique Jobs accounts for all individuals who work on the project regardless of how long they work, synonymous with headcount.

4 Note: Vineyard Wind 1 (VW1): 806 MW; Vineyard Wind 2 (VW2): 1260 MW; 522 Future Project: 1200 MW; Excelsior Wind: 1314 MW; 562 Future Project: 2000 MW

5 Estimates calculated based on year 1 of Operations & Maintenance (O&M)