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## The Current - October 2010

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"THE CURRENT" NEWSLETTER SERIES IS MADE POSSIBLE THANKS TO PEPCO HOLDINGS INC:



**Maryland Clean Energy Summit 2010 explores enormous potential of the clean energy economy**

Packed with thought leaders, the 2010 Maryland Clean Energy Summit delivered an intensive,

13-hour exploration of the precise policies, technologies and financing options that could drive aggressive growth, job creation and environmental benefits in Maryland's clean energy sector.

Held at the Hilton Inner Harbor in Baltimore Oct. 4, the summit attracted more than 200 attendees and nearly four dozen trade show exhibitors. During keynote speeches, panel discussions and breakout sessions, attendees heard from thought leaders across all facets of the clean energy sector and multiple regions of the country including: Kathleen Hogan, Deputy Assistant Secretary for Energy Efficiency at the U.S. Department of Energy; Paul Allen, Senior Vice President and Chief Environmental Officer at Constellation Energy; Elizabeth Porter, Director of Energy Initiatives at Lockheed Martin; Pat Mahoney, CEO of Energy Answers International; Kristen Zimmerman, director of Advanced Technology Infrastructure at General Motors; Cary Claiborne, CEO of New Generation BioFuels; and Dave Walls, Executive Director of the California Building Standards Commission.



Baltimore City Mayor

Stephanie Rawlings-Blake

Expert after expert stressed the extreme economic potential that Maryland and America could tap by wisely and aggressively developing the clean energy sector.

The United States is “not as competitive as we need to be in the world economy because we have not applied ourselves as aggressively to clean energy as we need to,” Senator Ben Cardin said. “Every dollar we invest in green energy will get us four times more jobs than from an oil or gas investment ... We have to fight for these kinds of jobs because our economy depends on it. Americans are expecting us to do that ... President Obama has said the nation that leads the world in creating a new clean energy economy will be the nation that leads the 21st century’s global economy.”

Robbie Diamond, CEO of Secure America’s Future Energy, described how transitioning to a clean energy economy could free America of the enormous expenses stemming from our oil dependence.

The RAND Corporation, he said, estimates that U.S. taxpayers spend \$67-85 million annually

financing military operations to secure oil resources in addition to paying in “the blood and lives of our service people.”



U.S. Senator Benjamin Cardin

“The number that is simply staggering,” he added, is that “since 2008, the Department of Energy estimates that oil dependence has cost this country \$500 billion. Since 1970, the cost to the U. S. economy has been \$5 trillion due to our oil dependence. In 2008 alone, the United States spent \$388 billion in a transfer of wealth to buy oil. Oil represents 56 percent of that year’s balance of trade.”

American entrepreneurs, researchers and others are making dramatic breakthroughs in developing and commercializing clean energy technologies, panelists said.

At Lockheed Martin’s Middle River Advanced Technology Laboratory, researchers have developed revolutionary yet affordable carbon nanotubes that are “50 times stronger and one-tenth the weight of steel ... with thermal conductivity three times that of copper and [an ability] to absorb electrical radiation,” said Elizabeth Porter, Director of Energy Initiatives at Lockheed Martin.

The nanotubes, she explained, could be used in solar panels to boost efficiency and durability; in power transmission lines to strengthen/straighten the lines and improve performance; and in wind turbine blades to improve operation and prevent damage from lightning strikes.

General Electric boosted its research and development staff by 24 percent in the past decade and grew its R&D budget by 10 percent annually to top \$4.5 billion in 2009, said Arthur “Chip” Cotton, Program Manager for Energy Research and Development at GE. That effort has produced advances in myriad areas, including wind energy, thin-film solar, sodium nickel halide batteries and silicon carbide technologies that will help electrify and green aviation, he said.



GE researchers, he added, have devised means to boost the efficiency of heavy-duty gas turbines.

Sema Connect's trade show exhibit

"We are very confident that we can get a five-point gain in efficiency," Cotton said. "You're probably thinking, 'Five points, big deal.' But our conservative projections show that will result in about \$180 billion in savings in the production cost of electricity between now and 2040. It will also generate about 3,700 new jobs as we do the retrofits of those plants."

Advocates of the clean energy economy, however, still face major obstacles to development.

In the midst of a down economy and turbulent financial sector, clean energy entrepreneurs often run up against "the track record barrier" when trying to finance a new endeavor, said Thomas Hoffman, a partner with Ballard Spahr. "That is the lending community's hesitation to take innovative risk in financing any type of new energy project. We're in a bit of a problem zone right now."

The American Recovery and Reinvestment Act generated record investment levels in clean energy and energy efficiency projects, speakers said. Meanwhile, other tax incentives have stimulated growth in the clean energy sector.



WellHome's trade show exhibit

"The sad thing is that the incentives are at the whim of Congress," said John Blaney, Senior Vice President of Environmental Marketers, ICF International. "The tax incentive for renewables expires at the end of the year. There has been a tremendous up and down cycle on incentives for renewables because of the vagaries of the U.S. Congress and that creates very big risk for investors."

Blaney, like several other speakers at the Maryland Clean Energy Summit, said unresolved debates among federal politicians about a carbon tax is adding to the uncertainty in the financial sector and impeding clean energy developments.

"The uncertainty associated with regulatory risk associated with funding renewables is creating

a real challenge for investors,” Blaney said. “Can we afford to have CO2 regulation in the U.S.? We are already paying for it through sub-optimal investments ... We need that issue resolved because it is really hindering investment that companies want to make. It is hindering us in moving forward on renewables investments and energy efficiency.”

Representative John Sarbanes insisted Congress has not moved quickly enough on efforts to implement a new energy policy. Creating a new energy framework for American hinges on two key things: setting a price on carbon and establishing a national renewable portfolio standard, he said.

“Failure to get them in place will mean that we will lag behind the rest of the world. We are already beginning to do that,” Sarbanes said. “If you leave the old [energy] framework in place, then all of that positive enthusiasm and spirit and energy gets stuck and it doesn’t go anywhere. If you get a new framework in place, then you create a new space and into that space come all the entrepreneurs and investors and the next generation of young people whom I think are ready to take this issue to new heights ... If we get this in place, the sky is the limit. It will not just be a leading edge of an economic recovery, but it can be the basis of economic prosperity for years to come.”



U.S. Congressman John Sarbanes

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## **MCEC presents first Clean Energy Awards**

During the Maryland Clean Energy Summit this month, MCEC honored the winners of the first annual Clean Energy Awards.

### **Clean Energy Champion of the Year: Representative Chris Van Hollen**

The Clean Energy Champion is an individual who has clearly demonstrated vision and

leadership to advance clean energy generation and adoption of energy efficiency practices, encouraged the success of the clean energy sector, and improved consumer awareness of clean energy issues.

Rep. Van Hollen has been a leader in energy and environmental issues at the national and local level. He worked to secure funding for MCEC, advanced the “green bank” concept to fuel business growth, and lobbied for legislation to reduce the environmental impact of energy generation.

**Partnership Award: Montgomery County and County Executive Isaiah Leggett, University System of Maryland - Universities at Shady Grove and Executive Director Stewart Edelstein**

This award is presented to an individual, group or organization that committed laudable resources to support MCEC and its mission, or has facilitated successful partnerships among stakeholders to advance adoption of clean energy products, services, technologies and energy efficiency practices.



MCEC Executive Director  
Katherine Magruder

The commitment of funding and facilities by Montgomery County and the University System of Maryland – Universities at Shady Grove enabled MCEC to stand up operations and begin working toward achieving its mission. Personnel on all levels of both organizations continue to demonstrate that support daily.

**Legislative Leadership: Senator Thomas “Mac” Middleton and Delegate Tawanna P. Gaines**

These awards are presented to members of Maryland’s General Assembly who actively engage in supporting MCEC’s legislative agenda and lead policy initiatives to support job creation, greenhouse gas emissions reductions and demand management practices.

Senator Thomas “Mac” Middleton has repeatedly demonstrated leadership in advancing

legislation to build Maryland's clean energy economy. He has helped pass bills creating the Maryland Strategic Energy Investment Program and the Maryland Clean Energy Center, implementing the EmPower Maryland Energy Efficiency Act, and establishing production tax credits for biomass and biofuels from renewable resources.

Delegate Tawanna Gaines clearly recognizes the opportunity for energy efficiency and clean energy to create jobs and improve the quality of life for the citizens of Maryland at every income level. As a member of the House Appropriations Committee and a key thought leader in Annapolis, Gaines advocated for state resources to develop and implement the new Consumer Energy Outreach program.

**Industry Leadership: Kerinia Cusick, Director of Mid-Atlantic Government Affairs for Sun Edison and Peter Van Buren, President of Terra Logos Energy Group**

This award acknowledges business people who lead an organization affiliated with MCEC and make an exemplary commitment of time and resources to encourage the success of the clean energy sector.

Kerinia Cusick has been actively involved on the Board of Directors of the Maryland-District of Columbia-Virginia Chapter of the Solar Energy Industries Association, the MCEC Advisory Board and the Governor's Green Jobs and Industry Task Force. She has devoted countless hours to advancing policy that supports renewable energy applications.

The heart, soul and leader of a small but growing company, Peter Van Buren spared time and energy to assemble a group of energy auditors and contractors to start a Mid-Atlantic chapter of Efficiency First. He also served on the MCEC Advisory Board, supported efforts to pass national Home Star legislation and encouraged state legislators to pass bills helping homeowners get loans for energy efficiency upgrades.

**Advocacy Award: Grant Shmelzer, Executive Director of IEC-Chesapeake**

The award recognizes an individual, group or organization that is working across multiple sectors to improve opportunities for business expansion, policy creation and work force

development in the clean energy sector.

Grant Shmelzer led efforts to tap adequate training dollars and establish training programs for electricians, who were beginning to work with clean energy installations. Shmelzer also partnered with MCEC to help insure consistency with inspection and permitting of solar installations across multiple jurisdictions.

**Bright Light Award: Andrew Truitt, Director of Service and Residential Engineering at Standard Solar**

This award recognizes an individual or group who shines due to their efforts to promote the MCEC mission, remove barriers to success in the clean energy sector and bridge gaps between industry and policy.

A member of the MCEC Solar Work Group, Andrew Truitt recognized that varying regulations and permitting processes for small-scale solar installations were creating costly delays for installers and consumers. He led efforts to better inform local governments' inspectors and advance standardized permitting and inspection protocols across the state.

**Startup Entrepreneur of the Year: Mahi Reddy, CEO of Sema Connect**

This award recognizes an individual or company that brings new technologies, products or services to the market in Maryland through the Maryland Clean Energy Technology Incubator Network.

Mahi Reddy founded Sema Connect in 2008 to focus on developing transformative technology in the electric vehicle sector. The firm's charging stations include an accounting/billing system, privacy measures and software that helps users charge when electricity rates are attractive. In developing this smart grid application, Reddy demonstrated vision, capacity to take risks, leadership and team-building acumen, and a disciplined approach to wealth creation, which involves more than simply developing an idea for a new product.

**Special Appreciation: Brandon Farris, Fabiani & Company**



This award is presented by MCEC's Board of Directors to acknowledge an individual or group who made a significant contribution to the success of MCEC.

Brandon Farris worked on a pro bono basis to advocate for funding for MCEC from federal sources. MCEC would like to express our gratitude for this support.

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### **MCEC's new loan manager launches Clean Energy Loan Program**

The Maryland Clean Energy Center's newly appointed Loan Program Manager is preparing to kick off an effort to assist homeowners who want to invest in energy efficiency and clean energy systems.

Terry Daly – a 20-year veteran of commercial and real estate banking on the Eastern Shore and a former owner of a real estate company in Ocean City – joined MCEC as its Loan Program Manager in August.

"It was an opportunity to use my background in a field that is growing and important," Daly said. "The clean energy field is taking some strides now that we haven't seen in the past and I think it is going to do really, really well."



MCEC Loan Manager Terry Daly

Daly describes his role at MCEC simply: put money on the street so that homeowners can upgrade their facilities with high-efficiency furnaces and air conditioners, geo-thermal systems, superior insulation, solar panels and other energy-saving systems.

MCEC, he explained, received seed money for its Clean Energy Loan Program from the Maryland Energy Administration. This autumn, MCEC's Board of Directors approved a plan for

the center to start engaging in direct lending.

The program is designed to provide qualified applicants with below-market interest rates and longer loan terms than are typically offered on unsecured, commercial loans. Successful applicants can use the financing to cover the cost of Energy Star heating and cooling systems, clean energy systems and energy efficiency upgrades recommended by an accredited home energy auditor. MCEC likely will approve the first loans within the next 30 days.

“Our goal is that your savings on your monthly energy bills should cover the cost of the loan,” Daly said.

MCEC, however, is looking to transform its existing funds into a much larger and ongoing loan program by forging partnerships with community banks, credit unions and other lenders.

“MCEC wants to find sustainable ways to lend the money and leverage our resources as much as possible,” Daly said. “This is not a give-away program where once the money is gone, we close the doors. We are looking for avenues to get a return on our funds so that this program can be sustainable.”

Specifically, Daly is proposing to establish a loan-loss reserve that would protect lenders from defaults on Clean Energy Loans.

Lenders, he added, will soon have other opportunities to benefit from making Clean Energy Loans.

“A national secondary market is being put together as we speak that will enable banks to sell these loans just like they sell mortgages. They will be able to sell the loans, get their money back and lend it out again,” he said. “We are willing to jump in the water and start making these loans happen and hopefully we can get lenders to join in at a later date and make this an even more successful program. Banks want to be good community partners and these are good-guy loans that could help local consumers and help the local economy.”

The energy loans, he said, could generate business for contractors, energy auditors and clean

energy companies despite the down economy.

MCEC, he added, would also track the impact that the loans have on energy consumption.

“We want to get copies of the energy bills of the consumers prior to the work and following the work so we can gauge the effectiveness of the program,” Daly said. “We want to see final numbers so when we go to people looking for funding in the future, we can say, ‘Yes, we really did save X kilowatt hours.’”

For more information about MCEC’s Clean Energy Loan Program, contact Loan Program Manager Terry Daly at 301-738-6285 or [terryd@mdcleanenergy.org](mailto:terryd@mdcleanenergy.org).

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## MCEC taps Jim Pierobon as Director of Communications

Jim Pierobon joins the Maryland Clean Energy Center Monday Oct. 25 as Director of Communications with an eye on scaling up marketing, outreach and communications to advance the center’s mission.



MCEC Communications  
Director Jim Pierobon

Pierobon – an accomplished communications, marketing and policy professional in the clean energy sector – most recently served as Vice President of Policy and Market Development and Chief Marketing Officer at MCEC-member Standard Solar, a Rockville-based integrator and installer of solar energy systems. There, he helped create the company’s marketing organization, earn new business and lobby for policies in the 2010 session of the Maryland General Assembly. Standard Solar is ranked 73rd on Inc. magazine’s current list of the fastest-growing, privately-held companies in the U.S.

Pierobon has been active in drawing attention to the MCEC since its launch in early 2009. He knows well the opportunities – and challenges – of promoting energy efficiency and clean

energy in today's marketplace and today's financial and legislative environments.

His energy and marketing 'DNA' extends throughout his career. Pierobon was Senior Vice President and co-manager of Ogilvy PR Worldwide's Energy and Environmental Practice; Director of External Relations for the American Council On Renewable Energy (ACORE); and Vice President of Media Projects at Potomac Communications Group. Previously, he was an award-winning Chief Energy Writer and Political Correspondent for the Houston Chronicle in Texas and Washington, DC.

Pierobon earned his Bachelor of Journalism and Masters of Business Administration at the University of Missouri, where he returns intermittently to guest lecture, attend home football games and moderate forums about reducing the university's carbon footprint.

Pierobon works with industry colleagues to continue breathing life into non-profit initiatives supporting renewable energy and smarter grids through his networking consultancy, Pierobon & Partners LLC. He blogs about practical solutions for achieving a cleaner, safer and more secure energy future at [TheEnergyFix.com](http://TheEnergyFix.com).

"We are thrilled to have someone of Jim's caliber join MCEC," said Katherine Magruder, MCEC's Executive Director. "Many of our board members, state government leaders and other active participants already know Jim so there should be very little – make that virtually no – ramp-up time."

Pierobon lives in Montgomery County with his wife Andy, a certified "Eco-Associate" real estate professional in Maryland who starts conversations with prospects and clients about how to make their homes more energy efficient and remodeling projects more sustainable.

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## **MCEC forming 2011 Advisory Board**

Help us grow the clean energy economy.

The Maryland Clean Energy Center is currently forming its 2011 Advisory Board. We welcome expressions of interest from individuals who are involved in Maryland's clean energy sector and would like to serve on the Advisory Board.

"This group of stakeholders helps guide the activity of MCEC and the organization's positioning with regard to policy," said Katherine Magruder, Executive Director of MCEC. "They will be even more important to the successful delivery of the MCEC mission in the coming year."

In 2010, the MCEC Advisory Board included more than four dozen industry leaders from all facets of the clean energy sector, including Gary Skolnik of Clean Currents, John Spears of the Sustainable Design Group, Tony Clifford of Standard Solar, Jean-Paul Crouzoulon of Areva, Mark Bowen of Lockheed Martin, Michael Smith of Constellation Energy and Eric Wachsmann of the University of Maryland Energy Research Center.

The board created a legislative committee to track state and local clean energy bills, and help formulate MCEC's position and response. It also helped MCEC identify communications priorities, funding sources for clean energy endeavors and benchmarks of success in growing a clean energy economy.

Terms on the MCEC Advisory Board begin each January and last for one year. However, there is no limit on the number of terms an Advisory Board member can serve.

The MCEC Advisory Board, which meets formally twice a year, is an important group of stakeholders that is called upon to help direct the activities, priorities and legislative positions for the organization. Members will be called upon occasionally to work on specific initiatives related to advancing the MCEC mission as well as planning for the annual Clean Energy Summit.

MCEC is looking for board members from all clean energy technology sectors, including wind, solar, solar hot water, geothermal, biomass, biofuels and hydropower. The center is looking for experts in energy efficiency, engineering, building design, academia, electric vehicle transportation, environmental matters, government and financing to serve on the board. It is

also looking for board members from all corners of Maryland.

“We try to make sure that every geographic area of the state is represented and has a voice,” Magruder said.

If you are interested in being considered as a nominee for the 2011 MCEC Advisory Board, please send your bio or resume via email with your contact information to Executive Director Kathy Magruder at [ikm@mdcleanenergy.org](mailto:ikm@mdcleanenergy.org) NO LATER THAN November 5. For more information about the Advisory Board, please call the MCEC office at 301-738-6280.

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## Smart Grids and Smart Buildings

### CETI seminar explores keys to successful smart grid projects

The smart grid is a complex topic comprised of multiple components, such as distributed generation, renewables, electrification of our transportation fleet, active energy efficiency and demand response.

But adding intelligence to the grid is not just about implementing new technology. It also requires large groups of individuals to change their mindsets and behaviors in a changing and unpredictable environment.

A multitude of opportunities exist once you understand the key components involved in moving towards a desirable, smart grid future. Effective smart grid endeavors hinge on technology, people, customer benefits and thought leadership.

Join clean energy experts at the Clean Energy Technology Incubator – a joint creation of the Maryland Clean Energy Center and [bwtech@UMBC](mailto:bwtech@UMBC) – November 3 for the next in its Smart Grid Seminar Series. Cassandra Quaintance, Energy Efficiency Program Manager for Schneider Electric in North America, will deliver a presentation on “Smart Grids and Smart Buildings: Key areas that will influence the future of both.” The seminar will begin at 4 pm in the

Courtyard Room of the Tech Center.

To RSVP for the seminar or get information about future seminars, contact Bjorn Frogner, Entrepreneur-in-Residence at CETI, at [bjorn.frogner@gmail.com](mailto:bjorn.frogner@gmail.com) or 443-534-7671.

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## **MD PSC To Issue Long-Awaited Ruling on Energy Net Metering**

Renewable energy net metering in Maryland, which can be a significant benefit to residential and small commercial wind and solar photovoltaic systems, suffered a setback October 26 at the Maryland Public Service Commission. Some environmental and solar advocates assert it was a nothing less than throwing state support for renewable energy into 'reverse.'

Acting on orders from what was introduced by State Senator Paul Pinsky of Prince Georges County as Senate Bill 355 in early 2010 to improve the state's net metering statute, the PSC heard testimony about the overarching intent of the statute and, conversely, the need to adhere to the letter of the law as signed by Governor Martin O'Malley. Observers say the result reflected more of the latter and very little of the former. It prompted calls to return to the drawing board during the 2011 General Assembly.

The Public Service Commission is expected to post the formal rulemaking for public comment by early November. Keep an eye on future issues of The Current and other communications for updates.

The four PSC Commissioners present, led by Chairman Douglas Nazarian, opted to adopt the utility coalition position on net metering which values any excess generation from a renewable system using a monthly reconciliations of wholesale prices for electric energy at their location on the regional power grid, operated by PJM Interconnection. Renewable energy advocates contended the new law supported an annual reconciliation of excess generation.

Many customers who already have solar installed on their homes or in their community testified before the Commission that the proposed regulations would significantly lengthen payback

periods and make their purchases uneconomical. One wind developer noted that under existing law, the payback period on a wind generator for Eastern shore farmers is about 11 years. Under the new proposal, payback would take up to 25 years. The Commissioners said their hands were ‘tied’ by the law.

“If it goes the way the electric companies want, I will have to review it — then make changes to the law next year,” Pinsky told the [MarylandReporter](#), as reported on [MDDailyRecord.com](#). Pinsky chaired the Senate’s Environmental Affairs Committee during 2010. Neither Pinsky nor his chief aide Ian Ullman could be reached for further comment.

Chris Cook, an attorney with [Keyes & Fox](#) in Washington, DC, representing the Interstate Renewable Energy Council, said “it was clear the Commission recognized the new regulations would significantly reduce the value of solar and wind energy and that the oft-state policy of Maryland is to support additional renewable energy.

“But they could not overcome what they believed as the clear language of the statute,” Cook added. “I think the Commission suspects many of the legislators were not clear that this was going to be the economic results and will look to the legislature to fix the problem.”

Nazarian said the new ruling would permit aggregating multiple meters if tied to a single customer. A single customer would be able to install a larger wind or solar system and apply the generation output from it against the usage on all the different meters. This provision is limited to farmers, non-profit entities and municipal governments.

The Commission opted to go significantly beyond options a summer Working Group of utility and solar company managers agreed to by authorizing systems eligible for net metering to be as large as 200% of the current design load or average monthly electricity consumption. Many solar companies were aiming for at least 125% while utilities wanted no more than 110%. It is not clear why the Commission chose to exercise such broad discretion on this provision.

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## Pepco Holdings Among 100 Greenest Big Companies in America

### Newsweek Ranking Based on Environmental Performance, Transparency

Pepco Holdings, Inc. (PHI) has moved into the top 100 in Newsweek magazine's annual Green Rankings, published in its October 25 issue. PHI ranks 94 out of the 500 U.S. companies listed, and is one of only three electric utility companies in the U.S. to reach the top 100. Although PHI is the recipient of this high ranking, it reflects both the policies and priorities of Pepco Holdings and their execution by PHI's three utilities: Pepco, Delmarva Power and Atlantic City Electric. Both Pepco and Delmarva Power serve electric customers in Maryland.

"Gaining a place in the top 100 'greenest big companies' is a welcome endorsement of the hard work performed by PHI companies to honor the commitments made in our corporate and environmental policies," said Joseph M. Rigby, PHI Chairman, President and CEO. "Our environmental team has worked hand-in-hand with both operational and corporate services organizations to establish a culture of accountability for environmental protection and stewardship. This is another reflection of our company-wide focus on operational excellence."

The rankings are based on a rating system developed and implemented by MSCI ESG Research, which tracks environmental, social and governance data; Trucost, which specializes in quantitative measurements of environmental performance; and [CorporateRegister.com](http://www.corporateregister.com), the world's largest directory of sustainability and environmental reports. Together, they produced corporate profiles of the 500 largest publicly traded U.S. companies – as measured by revenue, market capitalization and number of employees – "that quantify the companies' actual environmental footprint, policies and reputation."

The rating system was used to assign each of the companies a "Green Score," calculated using three component scores, according to the Newsweek announcement. "The Environmental Impact Score, compiled by Trucost, is based on more than 700 metrics, including greenhouse-gas emissions, water use and solid-waste disposal. The Green Policies Score, based on data collected by MSCI ESG Research, reflects an analytical assessment of a company's environmental policies and initiatives. The Reputation Score is based on a survey of academics, environmental officers, and CEOs.

“To calculate a company’s overall ranking, the three component scores were standardized, combined using a weighted average (45 percent for the Environmental Impact Score, 45 percent for the Green Policies Score, and 10 percent for the Reputation Survey), and mapped to a 100-point scale.”

PHI has also achieved high rankings by two highly respected international environmental rating organizations: The Carbon Disclosure Project and the Maplecroft Climate Innovation Index. For the second consecutive year, PHI has been named to the Carbon Disclosure Leadership Index. PHI is in the top tier of S&P 500 companies – and among the top five utilities – for carbon performance. PHI has also been named one of the Maplecroft Climate Innovation Leaders; this group comprises the top 100 U.S. companies across all sectors that successfully innovate around climate and energy.

More information on Newsweek’s Green Rankings is available in the magazine’s Oct. 25 issue; full details can be found at [www.feature/2010/green-rankings.html](http://www.feature/2010/green-rankings.html).

More information on the Carbon Disclosure Project is available at [www.cdproject.net](http://www.cdproject.net).

More information about Maplecroft indices is available at [www.maplecroft.com](http://www.maplecroft.com).

Pepco and Delmarva Power, public utilities owned by Pepco Holdings, Inc. (NYSE: POM), provide safe and reliable energy to approximately 725,000 customers in Maryland. PHI welcomes the opportunity to join the Maryland Clean Energy Center in providing Maryland electric customers with the information they need to conserve energy, lower their electric bills and help create a clean and safe environment for Maryland. A member of the Maryland Green Registry, PHI is ranked number 94 in Newsweek magazine’s Greenest Big Companies in America, published October 2010.

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