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## MCKNIGHT FOUNDATION TO INVEST MORE THAN \$8 MILLION IN UPPER MIDWEST RENEWABLE ENERGY

*June 26, 2003 - McKnight continues 10-year partnership with San Francisco's Energy Foundation.*

The McKnight Foundation announced today it will devote \$8.1 million over three years to a renewable energy program—primarily wind energy—in seven Upper Midwest states: Minnesota, Wisconsin, Illinois, Iowa, Nebraska, North Dakota and South Dakota.

McKnight will work with The Energy Foundation, a San Francisco-based national renewable energy leader, to administer the program. McKnight has had a 10-year partnership with The Energy Foundation.

McKnight's investment seeks to capitalize on, and promote, the Upper Midwest's leadership role in national energy policy. It builds on the three-year-old McKnight/Energy Foundation program "Wind on the Wires," which is designed to bring wind energy to market by improving and expanding the current power grid infrastructure. And it seeks to reinforce the economic development potential of alternative energy investments in hard-hit rural areas.

"We believe this investment will help the renewable energy message cross over from the environmental community to a broader audience," said Rip Rapson, president of The McKnight Foundation. "There is such tremendous potential waiting to be tapped. For example, wind power can be a potent form of economic development and income diversification for those in rural communities. The McKnight Foundation is proud to be leading an initiative that will both broaden the nation's energy mix and diversify our regional economy."

"The Energy Foundation has long advocated for reliable, affordable, and pollution-free energy," said Eric Heitz, the organization's president. "We see the potential for the Upper Midwest to become a world leader in this industry in the 21st century. We have already

seen almost a billion dollars invested in wind power in the region, with hundreds of skilled jobs created and millions of dollars put into the hands of struggling farmers and counties."

Existing wind energy projects in the Midwest create enough power for 250,000 homes in the region, pay more than \$2 million per year in royalties to farmers, and eliminate almost 3 million tons of carbon dioxide from coal-fired power plants, equivalent to taking 469,000 cars off the road.

Since 1993 The Energy Foundation and The McKnight Foundation have worked together to promote public policies to encourage development of renewable power and more efficient use of energy. This partnership was formalized in 1997 when McKnight made a three-year, \$3 million grant to the Energy Foundation to implement the Upper Midwest Clean Energy Initiative, a jointly developed strategy to encourage wind power development and stimulate businesses that help people use energy more efficiently in Minnesota and the Midwest. This support was renewed in 2000 with a two-year, \$2.5 million grant that focused on policy incentives for renewable energy development and the promotion of public policies that support transmission of wind-generated electricity.

#### ABOUT THE MCKNIGHT FOUNDATION

Founded in 1953 and endowed by William L. McKnight and Maude L. McKnight, the Foundation has assets of approximately \$1.6 billion and granted about \$87 million in 2002. Mr. McKnight was one of the early leaders of the 3M Company, although the Foundation is independent of 3M.

#### ABOUT THE ENERGY FOUNDATION

The Energy Foundation is a private foundation whose mission is to promote energy efficiency and renewable energy as clean energy options. It is a partnership of major foundations including The William and Flora Hewlett Foundation, John D. and Catherine T. MacArthur Foundation, The McKnight Foundation, The Mertz-Gilmore Foundation, The David and Lucile Packard Foundation, and The Pew Charitable Trusts. The Energy Foundation has an annual budget of \$20 million and offices in San Francisco and Beijing, China.

#### **Related links**

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