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**Business and Labor Leaders: Vermont Yankee Closure
Will Jeopardize Jobs and State's Economic Recovery**

Urge Governor and Legislature to Act on this "Critical Economic Issue"

Montpelier, VT/February 10, 2011 – A group of prominent business and labor leaders today warned again of the serious and profound economic consequences of closing the Vermont Yankee nuclear power plant in Vernon, and urged Governor Shumlin and the legislature to take prompt action.

"There are few issues on which state government's actions could so profoundly contribute to higher energy costs, job losses, and economic disruption as forcing Vermont Yankee to close," said William Driscoll, Vice President – Associated Industries of Vermont.

"We don't have an energy plan that looks at all sources of electricity supply and accurately evaluates them for cost, reliability, predictability and carbon emissions. You can't develop sound energy policy without this information. The potential for short term and long term unintended consequences are risks we can't afford to take," Brad Ferland, President – Vermont Energy Partnership.

"It is also important to note that, without Vermont Yankee, electric reliability in the state could be compromised. When manufacturers have even a brief loss of power, the costs can be significant," said Mr. Driscoll.

"Like many manufacturers and other businesses across Vermont, we are very concerned about the impact Vermont Yankee's closure would have on electric rates. The increased cost of electricity if Yankee is not relicensed could have a direct effect on employment at our Vermont facility," stated Paul Frascoia, CEO of Fab-Tech, Inc. in Colchester, Vermont, a world-leading manufacturer of corrosion resistant industrial exhaust systems currently employing nearly 150 Vermonters.

"The Vermont Public Service Board, which has the expertise to evaluate these issues – and to do so outside the realm of emotion and politics – should be empowered to assess Vermont Yankee's future, and given support in this regard from the Governor and Legislature," said Pierre Masuy, Plant Manager of Omya in Florence.

"Realistic, viable alternatives to Vermont Yankee that are more affordable and reliable are simply not apparent," said Jeffrey Wimette, Business Manager of the IBEW Local # 300. "The Governor and many in the Legislature have promised to put hard working members of the IBEW, as well as hundreds of other Vermont residents out of work. To legislate strictly on ideology, rather than economics, science, and fact, is simply irresponsible," said Mr. Wimette.

"Last week, the IBEW, AIV, and VTEP wrote to Governor Shumlin about our concern over this issue," said Mr. Driscoll. "Given the number of companies and employees whose future is at stake, the Governor and legislature really need to act now to allow the Public Service Board to move forward."

To view a copy of the letter sent to Governor Shumlin visit: <http://www.vtep.org/documents/openletter.pdf>