

Joint Venture launches Silicon Valley Climate Prosperity Initiative

\$300,000 Applied Materials grant supports regional program to connect climate protection with economic growth

Comprehensive “Greenprint” Unveiled at State of the Valley Conference

SAN JOSE, Calif. – February 20, 2009 – Joint Venture: Silicon Valley Network today launched a major regional Climate Prosperity initiative with the announcement of a \$300,000 grant from leading solar and semiconductor equipment manufacturer Applied Materials.

In connection with the initiative, Joint Venture also released a “Greenprint for Silicon Valley” – a comprehensive strategy for reducing greenhouse gas emissions while growing the local economy and enhancing quality of life.

Joint Venture unveiled the Climate Prosperity project before 1100 regional leaders at its annual State of the Valley conference in San Jose with the premise that the climate crisis is an opportunity to build new industry clusters, create new classes of jobs at all income levels, and grow the economy while protecting the environment and improving the region’s long term sustainability and competitiveness.

“Climate change naysayers are arguing that protecting the climate is too expensive and will seriously harm the global economy,” said Russell Hancock, CEO of Joint Venture. “We say they are wrong. In fact, the reverse is true. The rapid growth of a strong clean and green sector in Silicon Valley over the last few years already proves the point.

“Joint Venture is convening our region’s most innovative minds and creative leadership organizations to create a model for a new path to global sustainability. We are enormously grateful to Applied Materials for its generous support of this important program.”

“Energy and the environment are two of the greatest social and engineering challenges of our time and what better place to tackle those challenges than right here in Silicon Valley,” said Charles Gay, President of Applied Solar. “Applied Materials is proud to play a lead role with Joint Venture on this innovative project that has the potential to create new, clean jobs and businesses here in the valley.”

The strategy outlined in the Greenprint connects local clean and green companies to local markets through specific projects focused on reducing greenhouse gas emissions. Projects will fall into four categories: renewable energy, building efficiency, clean, convenient transportation

and energy infrastructure. Each project will be a partnership of local businesses with enabling organizations such as local government agencies, workforce training programs, utilities, and financial institutions.

Project success will be measured on four dimensions: financial savings, growth of clean and green tech enterprises, growth in jobs, and reduction in greenhouse gas emissions.

The Climate Prosperity Project is a new national initiative by the Rockefeller Brothers Fund and Global Urban Development, a collaborative that brings together leaders in economic development and urban planning from across the country – scholars, professionals, business executives, public officials, civic and religious leaders, and community activists – to find new, innovative, and practical solutions for the world's urban problems.

They selected Silicon Valley as one of seven pilot regions in the nation to demonstrate the positive connection between climate protection and economic development. The other regions are the state of Delaware, metropolitan Denver, metropolitan St. Louis, Southwest Florida, King County/Seattle and Montgomery County, Maryland.

To develop a strategy that fits with the economic, technological, and leadership strengths of Silicon Valley, Joint Venture formed a working group of business executives, government officials and community leaders. The working group is co-chaired by San Jose Mayor Chuck Reed and California Managing Director of Accenture Chris DiGiorgio, who also serve as co-chairs of the Joint Venture board of directors.

The working group includes representatives from Applied Materials, Google, UC Santa Cruz, Pacific Gas and Electric Company, Akeena Solar, Real Goods Solar, Cypress Envirosystems, McKinsey & Company, Berliner Cohen, CalCars and the cities of San Jose and Cupertino.

The working group teamed with prominent Mountain View economic research firm Collaborative Economics, Inc. to publish the Greenprint as a framework for the initiative. Next steps include formation of a Silicon Valley Climate Prosperity Council of leaders from business, government, academia, labor and community organizations to lead the development of specific projects.