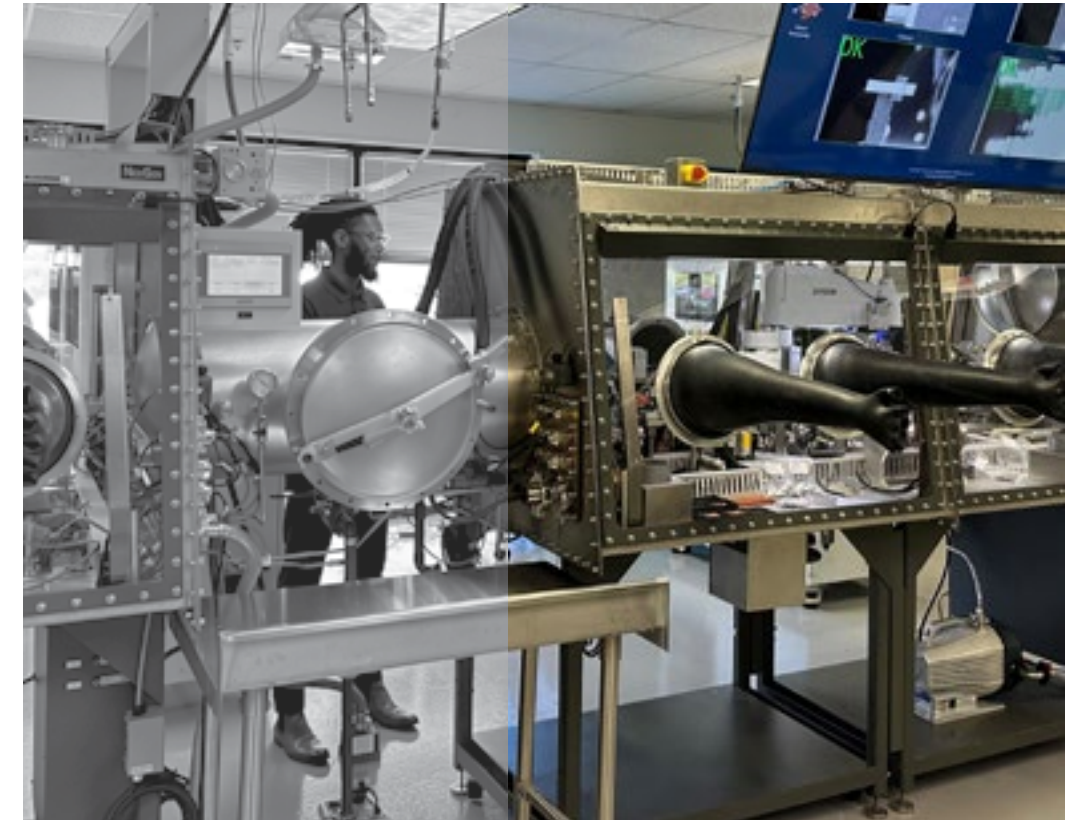
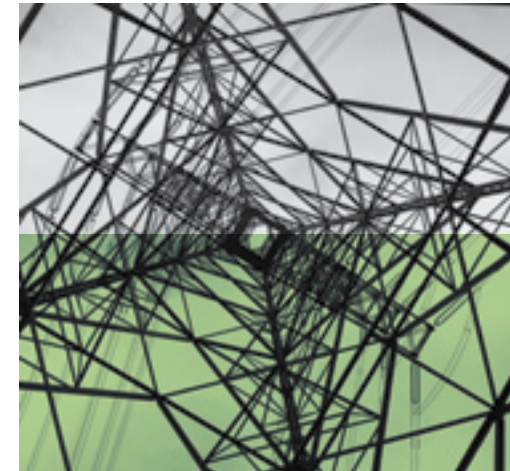




ANNUAL
REPORT
FY24

KNOWLEDGE • CONNECTIONS • ACCESS





The Maryland Clean Energy Center (MCEC)

was created as an instrumentality of State by the Maryland General Assembly in 2008. The Center serves as a statewide green bank with a mission to transform the energy economy in Maryland by increasing clean energy jobs, driving commercialization of technological innovations, and enabling consumer adoption of clean energy products and services.

MCEC facilitates access to capital through leveraged or direct investment and operates financing programs targeted to serve various consumer audiences and underserved communities.

The Center provides specialized procurement and technical support in order to facilitate and expedite project implementation.

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F

IFTEEN YEARS AGO, the Maryland General Assembly took a landmark step in supporting the transition to a clean energy economy by founding the Maryland Clean Energy Center (MCEC). Charged with the ambitious mandates of pursuing clean energy adoption through financing, technology acceleration, and information dissemination, MCEC has embraced these challenges with determination and success.

In the past 15 years, MCEC has achieved remarkable milestones:

- ▶ Turned **\$15.4 million of public funds into \$206.2 million in private investment**, achieving a 13.3X return on the public investment.
- ▶ Captured **over 100 million in grant awards** to benefit the State.
- ▶ Facilitated over **\$68.8 million in contract services** through procurement and technical support.
- ▶ Formed and accelerated **58 companies** through energy innovation programs, facilitated the development of **22 new products**, and supported nearly **\$80 million in equity raised** for cutting-edge clean energy technologies.
- ▶ Saved **121 million kWh of energy**, resulting in **\$9.5 million in cost savings** for customers.
- ▶ Generated nearly **3 million FTE industry job hours** in the clean energy sector.
- ▶ **Avoided 7,761 metric tons of CO2 emissions** through MCEC investments.

Since our founding in 2008, we have played a pivotal role in the growth of clean energy adoption in Maryland, contributing to lower greenhouse gas emissions and job creation. MCEC has secured millions in funding for clean energy initiatives, advancing the state's goals and driving long-term economic and environmental benefits.

Our ongoing efforts to support businesses, institutions, and municipalities are complemented by a renewed focus on equity and community development, particularly in consumer energy education and project implementation.

As we reflect on our accomplishments, it is crucial to prioritize securing adequate funding to sustain our growth and amplify the impact we have achieved over our first 15 years.

I extend my thanks to the board, staff, Advisory Council, and sponsors for making MCEC's successes possible. We also recognize the tremendous asset we have in Maryland State agencies, the Maryland Energy Administration, elected officials, and universities. Together, we're shaping Maryland's energy future.

Mike Gill

Chair of the Board
Portfolio Manager – Cornerstone Advisory



The Maryland Clean Energy Center

MISSION: The Maryland Clean Energy Center (MCEC) was created to fund and facilitate a clean energy future. To fulfill its mission MCEC offers procurement and technical support for project development, provides access to capital, engages in consumer education, and fosters climate tech innovation to advance the adoption of clean energy and energy efficiency products, services and technologies.

VISION: Maryland has achieved net-zero emissions and is realizing the resulting economic, environmental, and societal benefits.

GOALS:

- 1 MARYLAND RATEPAYERS** have access to 100% clean energy generation, reliable transmission and affordable energy.
- 2 MARYLAND LEADS THE COUNTRY** in innovative climate tech commercialization.
- 3 CITIZENS ACROSS MARYLAND** have affordable and convenient access to various modes of clean transportation.
- 4 MARYLAND HOMEOWNERS**, regardless of income, are empowered to make effective energy choices and have access to convenient affordable capital to implement decarbonization solutions.
- 5 MARYLAND PUBLIC AND PRIVATE** owned buildings operate in the most efficient and resilient manner possible, consistently reducing carbon and increasing electrification of systems.
- 6 MARYLAND IS MAXIMIZING OPPORTUNITIES** to capture and reduce carbon.

FY24 MCEC Highlights



\$15M

INITIAL ALLOCATION
OVER THREE YEARS

40%

INVESTED TOWARDS DECARBONIZATION
FOR LOW-INCOME COMMUNITIES

LAUNCH OF C3 FUND

In February 2024, MCEC launched the Climate Catalytic Capital (C3) Fund with an initial \$15 million allocation over three years, as established under the Climate Solutions Now Act (CSNA) of 2022. The C3 Fund aims to accelerate clean energy technology deployment, reduce greenhouse gas emissions, and support low-income communities, with at least 40% of investments directed toward their decarbonization. An investment oversight committee, chaired by Comptroller Brooke Lierman, was also formed to ensure effective management and strategic allocation of the fund's resources.

UP TO
\$7M
OVER 5 YEARS

PASSING OF SENATE BILL 960

Thanks to the Maryland Clean Energy Center's advocacy, Senate Bill 960's passage is a landmark victory, establishing the Climate Technology Founder's Fund. The fund will receive up to \$7 million dollars over 5 years from the Governor's discretionary account. This success positions MCEC at the forefront of the Clean Energy Sector, unlocking new opportunities for innovation and leadership in sustainability.



\$100M+

CAPTURED IN GRANT FUNDING

AWARDED OVER \$100 MILLION IN PROJECT FUNDING

MCEC'S PURSUIT OF FEDERAL FUNDS was highly successful in FY24 with over \$163,698,086 in grant requests resulting in over \$100 million in project funding awards. These awards include grants from the U.S. Energy Foundation, USDA, FHWA/DOT, EPA, and others. This success not only brings substantial financial resources to the State but also accelerates Maryland's transition to a sustainable energy future by supporting impactful clean energy projects.



OVER \$2M IN CONSUMER LENDING

The Clean Energy Advantage (CEA) Loan Pilot Program has made a significant impact by providing over \$2 million in financing to homeowners, and has expanded to offer even more equitable options with lower credit score requirements, enabling more Maryland residents to access affordable financing for energy efficiency improvements and helping reduce energy costs. The program's increased accessibility and substantial funding are driving significant progress.

\$2M

FINANCING TO
HOMEOWNERS

Funding Support & Budget

\$3,529,631M
MCEC FY24 REVENUE

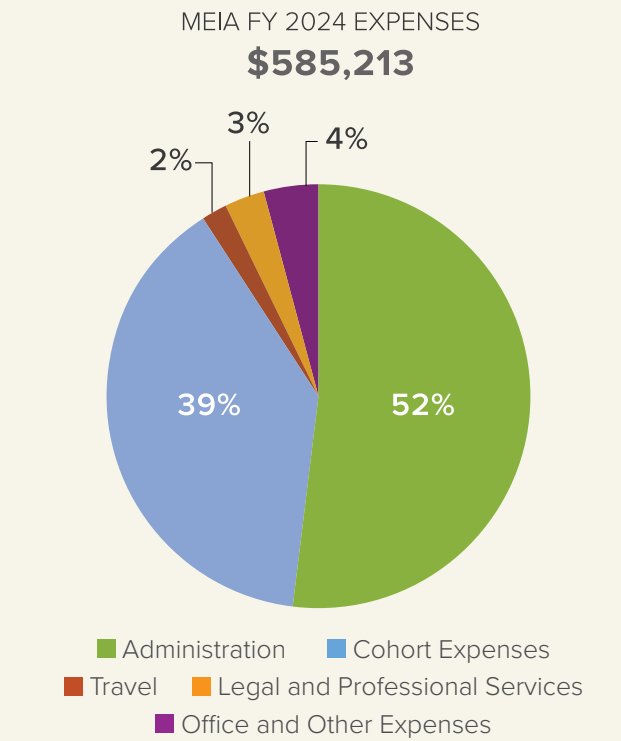
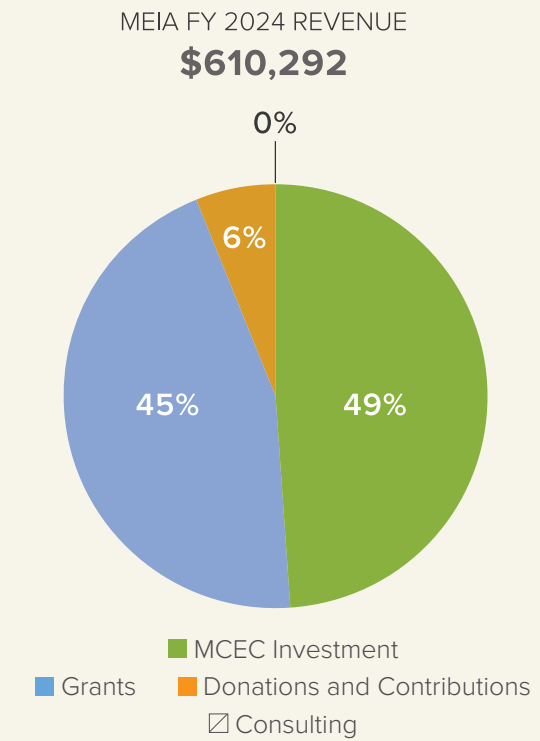
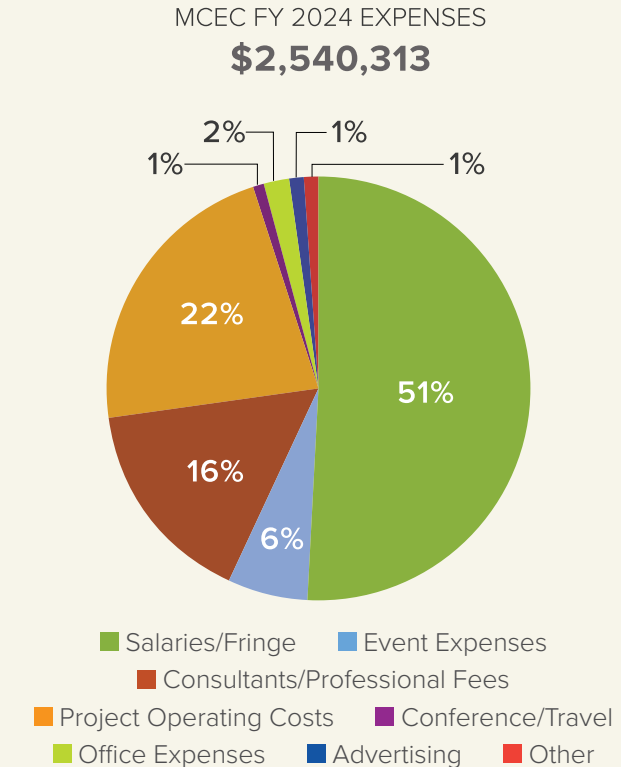
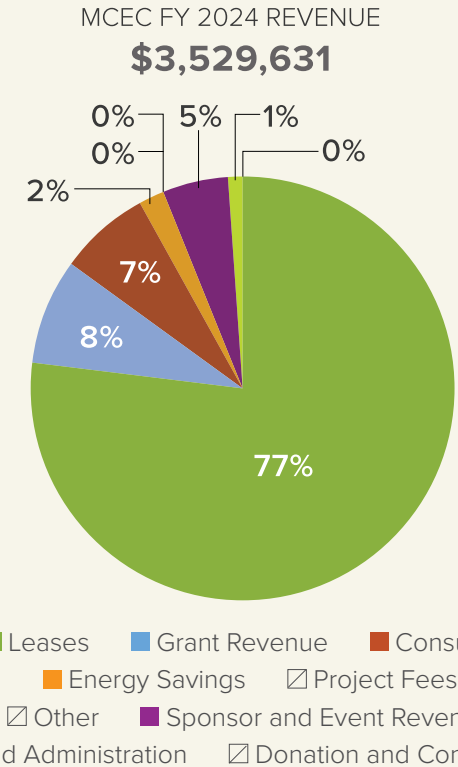
\$610,292M
MEIA FY24 REVENUE

FUNDING AND BUDGET are crucial to MCEC, as they underpin the organization’s ability to drive impactful clean energy initiatives and innovations. Adequate financial resources allow MCEC to maintain operational efficiency, expand programs, and forge strategic partnerships, ensuring that MCEC effectively advance its mission and meet its clean energy goals.

MCEC Achieves Record Budget, Driving Continued Growth and Innovation in Clean Energy

MCEC now operates with the largest budget since its creation in 2008. This success stems from the organization’s ability to maintain lean overhead costs while securing ongoing state and federal contributions, which now constitute a significant portion of its funding. MCEC’s financial stability has been key to sustaining momentum across its initiatives—promoting clean energy, advancing climate and technology innovation, offering procurement and technical assistance, and building strategic partnerships. Through careful management of resources, MCEC ensures that funds are effectively utilized to leverage private capital, support Maryland’s clean energy goal and foster a sustainable future.

OPERATIONS & ADMINISTRATION





Maryland Clean Energy Capital Program (MCAP)

Cumulative MCAP bond issuance through FY24 totaled:

\$48.4M
TOTAL FINANCING

\$45M
BOND FINANCING (EPCs)

\$8.4M
LEASE FINANCING

\$43.3M
TAX-EXEMPT BONDS

\$5.1M
TAXABLE BONDS

\$3.4M
LEASE FINANCINGS

THE MARYLAND CLEAN ENERGY CAPITAL PROGRAM (MCAP) provides access to private capital through the issuance of tax-exempt and taxable bonds. As a public instrumentality of the State of Maryland, MCEC is authorized by its enabling statute to be an issuer of tax-exempt debt for projects that support the advancement of clean energy, economic development, energy innovation, and related jobs creation in the State.

MCAP: Empowering Clean Energy Innovation and Economic Growth in Maryland

These investments have been instrumental in driving down energy costs, reducing carbon footprints, and fostering sustainable practices in various sectors. MCEC's efforts have not only supported the State's ambitious energy goals but have also provided critical financial support to clients seeking to implement impactful and innovative energy solutions driving Maryland to a cleaner, more sustainable future.

NATIONAL AQUARIUM

- ▶ lowest cost financing for energy saving improvements
- ▶ **\$3,400,000** funding support
- ▶ **\$368,000** utility rebates

UNIVERSITY OF MARYLAND COLLEGE PARK

- ▶ lowest cost financing for energy saving improvements
- ▶ **\$18,300,773** funding support
- ▶ **\$1,760,000** average annual savings

BALTIMORE CITY PUBLIC SCHOOLS

- ▶ energy efficient upgrades in 15 school buildings
- ▶ **\$3,497,456** funding support
- ▶ **\$409,584** average annual savings

MORGAN STATE UNIVERSITY

- ▶ installation of energy efficiency equipment
- ▶ **\$10,343,339** funding support
- ▶ **\$268,126** average annual savings



Maryland Property Assessed Clean Energy (MDPACE) Commercial Lending Program

\$19,772,120

in MDPACE transactions closed in the State during FY24, bringing the cumulative total of transactions above

\$125M

MDPACE ADMINISTERED BY MCEC

17

JURISDICTION PROGRAMS
ADMINISTERED BY MCEC

THE MARYLAND PROPERTY ASSESSED CLEAN ENERGY (MDPACE) COMMERCIAL LENDING PROGRAM continues to expand its focus by working with capital providers, jurisdictions, and others to promote the clean energy loan program. In addition, MDPACE now allows for the refinancing of recently completed C-PACE eligible projects across the State. It also offers access to affordable, 100% up-front capital to assist retail, commercial, industrial, agricultural, and not-for-profit property owners.

MDPACE Transactions Exceed \$125 Million Milestone, Despite FY24 Slowdown and New County Adoptions

In FY24, MDPACE closed \$19,772,120 in transactions, bringing the total to over \$125 million since its inception. Although this was a decrease from the \$28,643,200 closed in FY23, the program continues to demonstrate strong performance.

Of the 19 jurisdictions in Maryland that have enabled C-PACE, 17 are administered by MCEC, with Washington County recently joining and Baltimore County updating its ordinance. Montgomery and Prince George's Counties run their own programs, while Frederick and Charles Counties are expected to adopt the new guidelines soon. MCEC remains committed to advancing the growth and impact of C-PACE financing in Maryland, helping property owners make sustainable energy upgrades that reduce carbon emissions and promote energy efficiency. Through these efforts, MCEC is driving significant contributions to Maryland's clean energy goals and fostering long-term economic and environmental benefits for the State.

Clean Energy Advantage (CEA) Residential Loan Program

In FY24, the CEA Pilot Program funded

161 = **\$1,622,415**
LOANS TOTAL DOLLAR AMOUNT

The projects related to these loans provided

7,848 **391,535**
FTE CONTRACTOR JOB HOURS ESTIMATED ANNUAL KWH OF ENERGY SAVINGS

\$2M
TOTAL LOAN VOLUME EXCEEDED

Completed and funded projects:

59 **102**
SUPPORTED BY MONTGOMERY COUNTY GREEN BANK TOTAL NUMBER TO DATE

THE CEA PROGRAM IS A PILOT LENDING INITIATIVE, authorized by the Maryland Public Service Commission (PSC), to provide affordable financing for energy efficiency home improvements to all Maryland homeowners, regardless of income. This includes projects such as energy efficient heating and air conditioning systems, water heating systems, windows and doors, whole home insulation, and weatherproofing. The program leverages EmPOWER surcharge funds to reduce costs and attract private lending capital, offering 0% financing for 24 months. It is administered by the Maryland Clean Energy Center in partnership with the Montgomery County Green Bank, and six utilities: BGE, Delmarva Power, FirstEnergy, PEPCO, SMECO, and Washington Gas.

CEA Program Expands Access to Affordable Energy Efficiency Financing in Maryland, Offering Over \$2 Million in Loan Funding

The CEA program has grown significantly in Maryland, offering over \$2 million in loans to homeowners for energy improvements. This has helped hundreds of households lower their energy bills and enhance home comfort through affordable financing and reduced interest rates. With recent changes to lower credit score requirements, the program is now more accessible, furthering MCEC's clean energy mission and climate justice goals by making energy efficiency improvements available to all, regardless of financial background.



Climate Catalytic Capital (C3) Fund

\$15M

COMMITTED TO THE C3 FUND AT THE BEGINNING OF FY24 WILL BE ALLOCATED OVER THREE FISCAL YEARS

40%

INVESTED TOWARDS DECARBONIZATION FOR LOW-INCOME COMMUNITIES

IN FEBRUARY 2024, MCEC officially launched the Climate Catalytic Capital (C3) Fund, established under the Climate Solutions Now Act (CSNA) of 2022. This fund aims to advance clean energy technologies to reduce greenhouse gas emissions and address climate change, with a strong focus on equitability. At least 40% of the investments are directed toward low-income households and communities, enhancing access to decarbonization solutions and supporting climate justice. To ensure effective management and strategic allocation of the fund's resources an investment oversight committee, chaired by Comptroller Brooke Lierman, was also formed.

C3 Fund Supports Low-Income Communities

With an initial allocation of \$15 million over three fiscal years, the C3 Fund is committed to accelerating clean energy technology implementation while leveraging additional private capital. The program has the flexibility to deploy capital through various financial structures, enabling it to address market gaps and accelerate the clean energy transition, along with the technologies and projects that drive it forward. It supports a range of projects including transportation electrification, building energy efficiency improvements, clean energy generation and storage, weatherization measures, community-scale infrastructure enhancements, and advanced clean energy technologies. Administrative costs are capped at 5% of the fund balance, and the fund excludes investments in fossil fuel projects, drawing financial support from State appropriations, private contributions, federal grants, and other related revenue sources.

MCEC expects to make its first round of investment awards in the first quarter of FY25, marking a significant milestone in advancing clean energy initiatives. These awards will help drive innovation and growth in Maryland's clean energy sector.

Procurement & Technical Assistance Services (PTAS)

\$66.8M

PROCUREMENT ON BEHALF OF MCEC CLIENTS SINCE INCEPTION

\$11M

PROCUREMENT ON BEHALF OF MCEC CLIENTS IN FY24

IN ADDITION TO LOW-COST FINANCING CAPABILITIES, MCEC offers neutral third-party technical support for project development, procurement, and implementation to help partners maximize the benefit of available incentives and related programs, as they evolve. MCEC can also facilitate procurement directly for clients, providing project feasibility, design, development, and oversight, technical services sourcing and advisory services, and grant writing.

PTAS Drives Over \$68.8 Million in Transactions with Strategic Support

MCEC's Procurement & Technical Assistance Services play a crucial role in advancing clean energy in Maryland by providing comprehensive support that helps partners make informed decisions and drive more efficient and sustainable energy solutions across the State. Over the past year, PTAS facilitated over \$11 million in contract awards, and has enabled \$68.8 million in financial investments in the marketplace since inception. Another significant milestone of FY24 was the successful establishment of 10 vendors with Infrastructure as a Service (IaaS) Master Services Agreements (MSAs), now available for IT clients to issue task orders. These achievements underscore MCEC's commitment to accelerating Maryland's clean energy future.

BALTIMORE COUNTY

- ▶ Development of clean energy projects and decarbonization planning and budgeting
- ▶ Procurement, project management, and technical support
- ▶ **\$23M** projected financing support required

GOUCHER COLLEGE

- ▶ Comprehensive energy and efficiency upgrades throughout the campus
- ▶ Procurement, project management, and technical support
- ▶ **\$10M** projected financing support

TOWN OF CHESTERTOWN

- ▶ Development of a solar project for the town and surrounding community
- ▶ Procurement and technical support
- ▶ **\$4M** projected financing support
- ▶ **2.6 MW** projected project size

2,948,796

FTE INDUSTRY JOB HOURS CREATED THROUGH FY24

1,325,978

BTU THERMS SAVED THROUGH FY24

\$9.5M

kWh COST SAVINGS THROUGH FY24

\$659,921

BTU THERM COST SAVINGS THROUGH FY24

7,761MT of CO2 avoided
GHG REDUCTION THROUGH FY24

121M

kWh SAVED THROUGH FY24

216,641

GALLONS OF WATER CONSERVED THROUGH FY24



58

COMPANIES FORMED & ACCELERATED



TURNED \$15.4 MILLION OF PUBLIC FUNDS INTO
\$206.2M

IN PRIVATE INVESTMENT, ACHIEVING A 13.3X RETURN ON THE PUBLIC INVESTMENT



\$68.8M

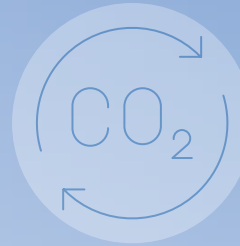
PROCUREMENT ON BEHALF OF MCEC CLIENTS

\$125M

FINANCING TO COMMERCIAL PROPERTIES

22

NEW CLIMATE TECHNOLOGY PRODUCTS DEVELOPED



\$100M

CAPTURED IN GRANT FUNDING

\$6M

TO BE INVESTED TOWARDS DECARBONIZATION FOR LOW-INCOME COMMUNITIES



7,761

METRIC TONS OF CO2 EMISSIONS PREVENTED

\$2M

FINANCING TO HOMEOWNERS

121M

KWH SAVED RESULTING IN **\$9.5 MILLION** IN COST SAVINGS



2.9M+

FTE INDUSTRY JOB HOURS CREATED



\$7M

IN CLIMATE TECHNOLOGY FUNDING THROUGH SB 960

191MW

TOTAL INSTALLED WIND CAPACITY



WIND



HYDRO

572MW

ENERGY GENERATION CAPACITY FROM HYDROELECTRIC POWER

7%
OF MARYLAND'S RENEWABLE ELECTRICITY COMES FROM BIOMASS



BIOMASS



GEOTHERMAL

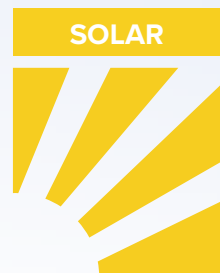
3,268

GEOTHERMAL HEAT PUMP LOCATIONS IN MARYLAND

50%+
OF MARYLAND'S ENERGY GENERATION FROM CLEAN ENERGY SOURCES



ELECTRIC



SOLAR

1,550MW

SOLAR GENERATING CAPACITY INSTALLED

Grants

\$100M
CAPTURED IN GRANT FUNDING

\$62M
SOLAR FOR ALL GRANT

\$15M
CHARGING AND FUELING INFRASTRUCTURE GRANT

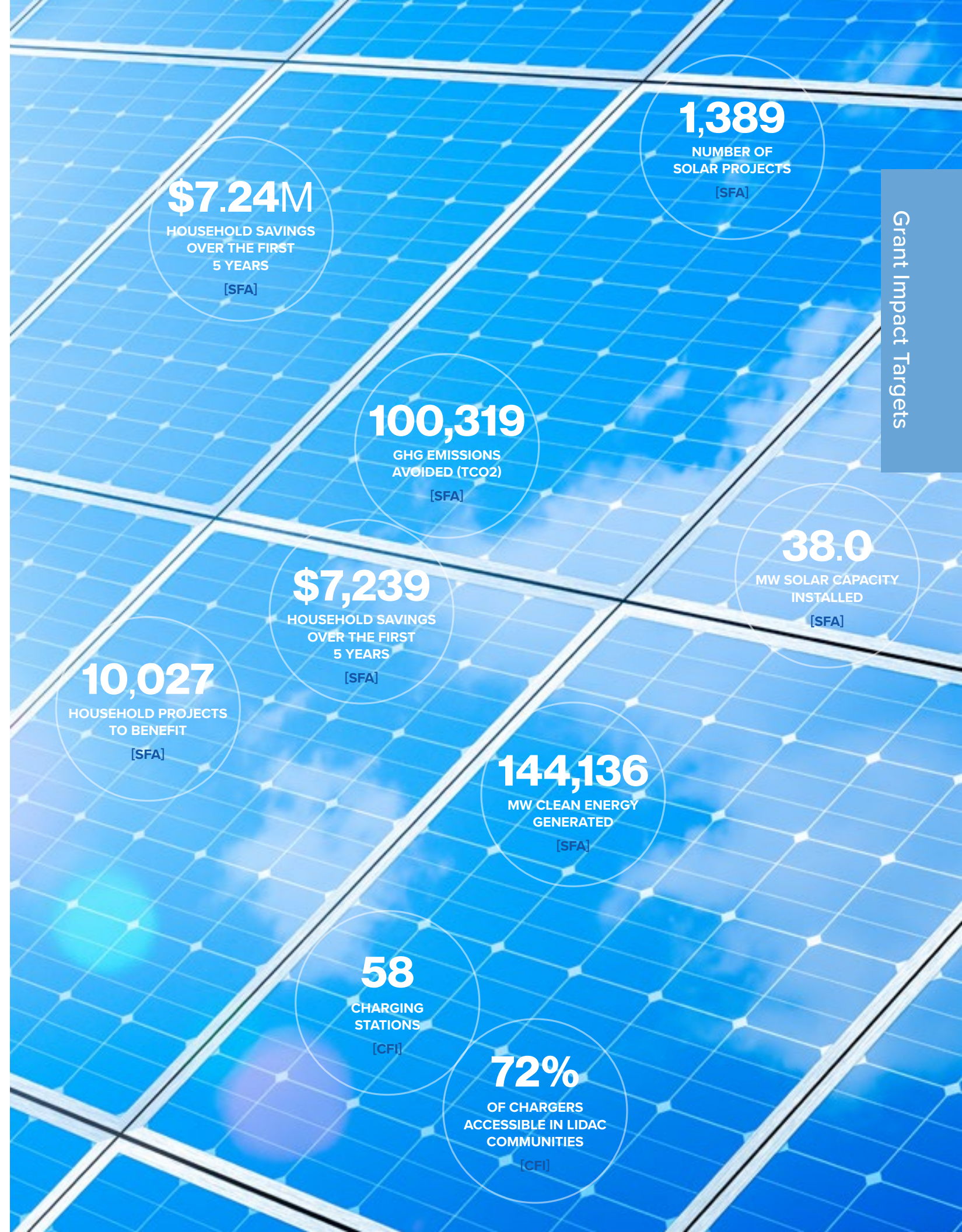
\$155.4K
USDA REAP TAG GRANT

\$125K
CAPACITY BUILDING AND COMMUNITY OUTREACH

BY SECURING GRANTS, MCEC channels vital clean energy funding into Maryland, advancing MCEC’s mission to accelerate the adoption of clean energy solutions and climate mitigation technologies. MCEC offers grant writing as a technical service and partners with public and private sector entities in cooperative applications. Additionally, MCEC can act as a conduit for organizations that may not be eligible to apply directly for funding. These efforts not only promote sustainability but also bolster the State’s economy, fostering long-term growth and resilience.

Unlocking Opportunities: MCEC Secures Over \$100 Million in Federal Grants

FY24 has marked a remarkable success for MCEC in securing grant funds, with notable awards including the U.S. Energy Foundation Capacity Building Award, the USDA REAP Technical Assistance grant for FY23-24, the FHWA/DOT Charging, Fueling, and Infrastructure Discretionary grant (CFI), the EPA Solar For All grant, the National Clean Investment Fund (NCIF), and the USDA Forestry Service Wood Innovations grant. The total value of grants captured this fiscal year exceeds \$100 million, highlighting MCEC’s exceptional ability to attract significant revenue, win prestigious awards, and manage grants effectively. These accomplishments underscore MCEC’s ongoing commitment to advancing a clean energy future.



Grant Impact Targets

USDA Rural Energy for America Program (REAP)

\$155.4K

USDA REAP TAG GRANT

4

GRANT APPLICATIONS SUBMITTED

1,200

INDIVIDUALS CONNECTED TO GRANT INFORMATION

46

ELIGIBLE RURAL BUSINESSES AND FARMS ENGAGED

ANY MARYLAND rural agricultural producer and rural small businesses considering clean energy or energy efficiency projects to lower costs and operate more sustainably can benefit from the Rural Energy for America Program (REAP) grants. These federal grants reimburse up to 50% of project costs, making clean energy solutions more affordable and accessible for agricultural producers and rural small businesses.

Making Clean Energy Affordable for Maryland's Agricultural and Rural Small Businesses

This year, MCEC made significant strides in expanding awareness of the REAP grants across Maryland's agricultural and rural small business sectors. Through targeted outreach, MCEC connected with over 1,200 individuals and engaged with various agricultural

and small business groups throughout rural Maryland to share the benefits of this valuable program. These efforts helped farms and small businesses assess whether REAP grants could be a viable option to lower energy costs and operate more sustainably. Additionally, MCEC successfully assisted with four grant applications, providing crucial support to Maryland's rural communities in their pursuit of clean energy solutions.

Moving forward, MCEC remains committed to continuing outreach efforts and fostering partnerships within rural communities to ensure that even more rural agricultural producers and rural small businesses can take advantage of these federal grants. By making clean energy more affordable and accessible, MCEC is helping to drive sustainable growth and economic resilience throughout Maryland's rural regions.

Biomass Energy Initiative

\$300K

USDA grant secured for Frostburg State University's biomass project

3

educational tours hosted

17

engineering studies on biomass feasibility provided free-of-charge

Supply Study

examining Maryland's fuel wood supply chain and the effects of harvesting biomass on forest growth

259,190,686 tons of biomass

(available fuel wood) found in Maryland and surrounding counties

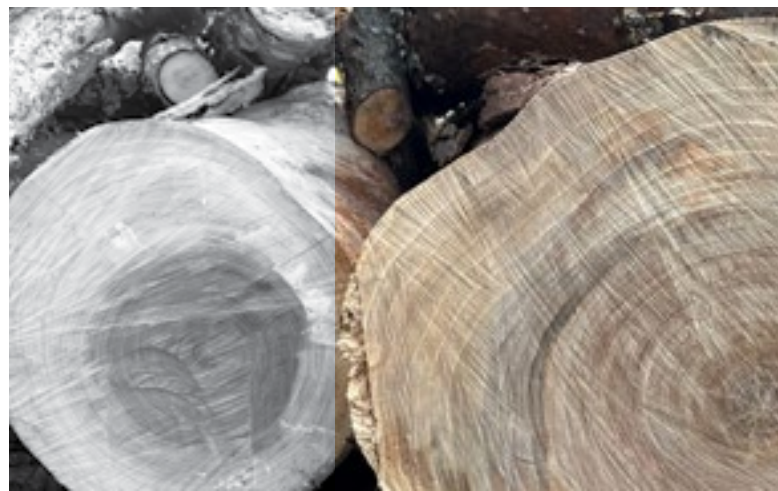
WOOD ENERGY presents a viable solution by harnessing a renewable resource, reducing reliance on fossil fuels, and minimizing greenhouse gas emissions. In FY24, the USDA Wood Innovations Project advanced several objectives established in FY23 and launched new initiatives, supported by a second Wood Innovations grant from the U.S. Forest Service. These efforts contribute to the ongoing growth and success of advanced biomass energy in Maryland.

MCEC's Biomass Energy Initiative Powers Sustainable Growth in Maryland

With grant assistance from MCEC, Frostburg State University furthered its efforts to transition to biomass for campus heating. The university secured \$300,000 in federal funding to design innovative wood energy systems for the campus. Garrett County has also expressed

interest in using biomass to heat its Northern Middle School. These projects have benefited from a variety of MCEC's educational initiatives, including publication of a Fuel Wood Supply Chain analysis detailing the existing stocks, locations, and sustainability of fuel-grade wood, as well as informational tours to Vermont and New Hampshire showcasing the day-to-day operation and environmental benefits of a mature wood energy sector.

Through this initiative, MCEC strives to innovate, boost local economies, and cut carbon footprints while showcasing biomass energy's pivotal role in creating a greener, more sustainable future. By utilizing locally sourced fuel wood, MCEC supports good forest management practices that enhance biodiversity and ecosystem health as well as moving Maryland towards a low-carbon economy.



Maryland Energy Innovation Accelerator (MEIA)

\$79,393,747
EQUITY RAISED

\$111,648,232
GRANTS AWARDED

58

COMPANIES FORMED & ACCELERATED

225

FULL & PART-TIME JOBS CREATED

123

CUSTOMER ENGAGEMENTS

202

PATENTS FILED

22

NEW PRODUCTS DEVELOPED

Data reflects the impact of efforts to expand the climate tech innovation ecosystem undertaken jointly by the Maryland Energy Innovation Institute (MEI2) and the Maryland Energy Innovation Accelerator (MEIA), a program of MCEC.

IN PARTNERSHIP WITH THE MARYLAND ENERGY INNOVATION INSTITUTE (MEI2), THE MARYLAND ENERGY INNOVATION ACCELERATOR (MEIA), a program of the Maryland Clean Energy Center, is committed to rapidly bringing new solutions and innovations to market to help mitigate and adapt to climate change. Advancing these technologies is essential to achieving Maryland's ambitious climate goals. MEIA focuses on commercializing advanced energy and climate technologies developed by Maryland-based businesses, universities, and laboratories. By providing climate tech ventures with access to domain experts, experienced executives, co-founders, investors, strategic partners, professional services, and project management, MEIA supports and accelerates the achievement of commercialization milestones. As an integral part of the MCEC, the organization plays a pivotal role in bringing technologies to market and driving growth in the clean energy economy.

Fueling the Next Generation of Maryland's Clean Energy Leaders

Currently, MEIA is at the forefront of advancing energy innovation in Maryland. In 2024, MEIA doubled the number of startups it supported, in line with the Economic Development Administration (EDA) grant's objectives. The organization also secured ongoing funding through Maryland Senate Bill 960, which benefits Small, Minority, and Women-Owned ventures and provides additional research resources. MEIA facilitated a Climate Tech Exchange to encourage collaboration among startups, service providers, and ecosystem programs. Additionally, MEIA supported GreenHacks at Johns Hopkins University, the first Maryland Climate Tech Meet Up at the University of Maryland College Park, and the Baltimore Climate Tech Meet Up. Through its commitment to fostering early-stage growth and cultivating long-term success, MEIA and MEI2 not only accelerate the development of breakthrough solutions but also help build a more sustainable and resilient future for all.



Teams Supported

- SpinQi**
ENERGY STORAGE
- Carbon Plus**
CARBON FIBERS
- Next Glass**
INSULATED GLASS
- Oasis Energy Partners**
ENERGY DATA SOFTWARE
- Pirl**
EV CHARGER
- Vecino**
PACKAGE DELIVERY
- TerraFusion**
CENTRIFUGAL MIRROR
- Sustainabli**
FUME HOOD MANAGEMENT SYSTEM
- Salient Direct Ocean Capture**
CARBON DIOXIDE CAPTURE
- Uplift Geosystems**
METALLURGICAL & WATER TREATMENT
- JJ Innovative Materials**
CARBON NEGATIVE MATERIALS
- Metallic Luxury**
COMMUNITY DEVELOPMENT
- New Copper**
PRINTABLE COPPER INC.
- USPlasma**
CARBON ELECTRODES
- SpringGem**
ICYROAD WEATHER DATA
- Sustainabli**
FUME HOOD MANAGEMENT SYSTEM
- Enerytics**
ENERGY MANAGEMENT SYSTEM
- Forager Station**
LITHIUM REFINING
- Floraponics**
SUSTAINABLE FLOWER FARM
- Redhelm Labs**
LONG RANGE LASER



Outreach & Education to Strengthen the Advanced Energy Network

SUCCESSFUL OUTREACH, partnerships and connections are essential to MCEC's ability to achieve its mission. To enhance its capacity to deliver impactful, clean energy solutions, MCEC has deliberately undertaken efforts to increase awareness and connect with key audiences. By positioning itself as a central hub for information among industry professionals, academics, government entities, and consumers, MCEC is able to elevate its visibility and influence. This strategy ensures that MCEC's value is recognized across the marketplace, fostering stronger engagement and collaboration.

PARTNERSHIPS & CONNECTIONS

85,175

FACEBOOK, TWITTER & LINKEDIN
IMPRESSIONS / ENGAGEMENT

74,368

WEBSITE HITS

3,250

SUBSCRIBERS

\$189,079

SPONSOR AND EVENT REVENUE

745

EVENT ATTENDANCE

This year, MCEC employed a range of tactics to meet its objectives. The organization developed and distributed informative collateral materials and web content to raise awareness among clients and consumers. Participation in and sponsorship of events and trade shows enabled MCEC to reach typically underserved audiences and showcase its offerings. These deliberate efforts have driven significant growth from FY23, with notable increases in event attendance, social media activity, website traffic, email engagement, and sponsorship and registration revenue.

Advancing Clean Energy Through Partnerships and Connections

Building and nurturing partnerships with industry and municipal colleagues has been central to MCEC's success, expanding its ability to deliver impactful clean energy solutions. Additionally, MCEC hosted a variety of successful events and continued its regular newsletter and media relations further strengthening its outreach and influence.

EDUCATION & ENERGY LITERACY

Coming soon...

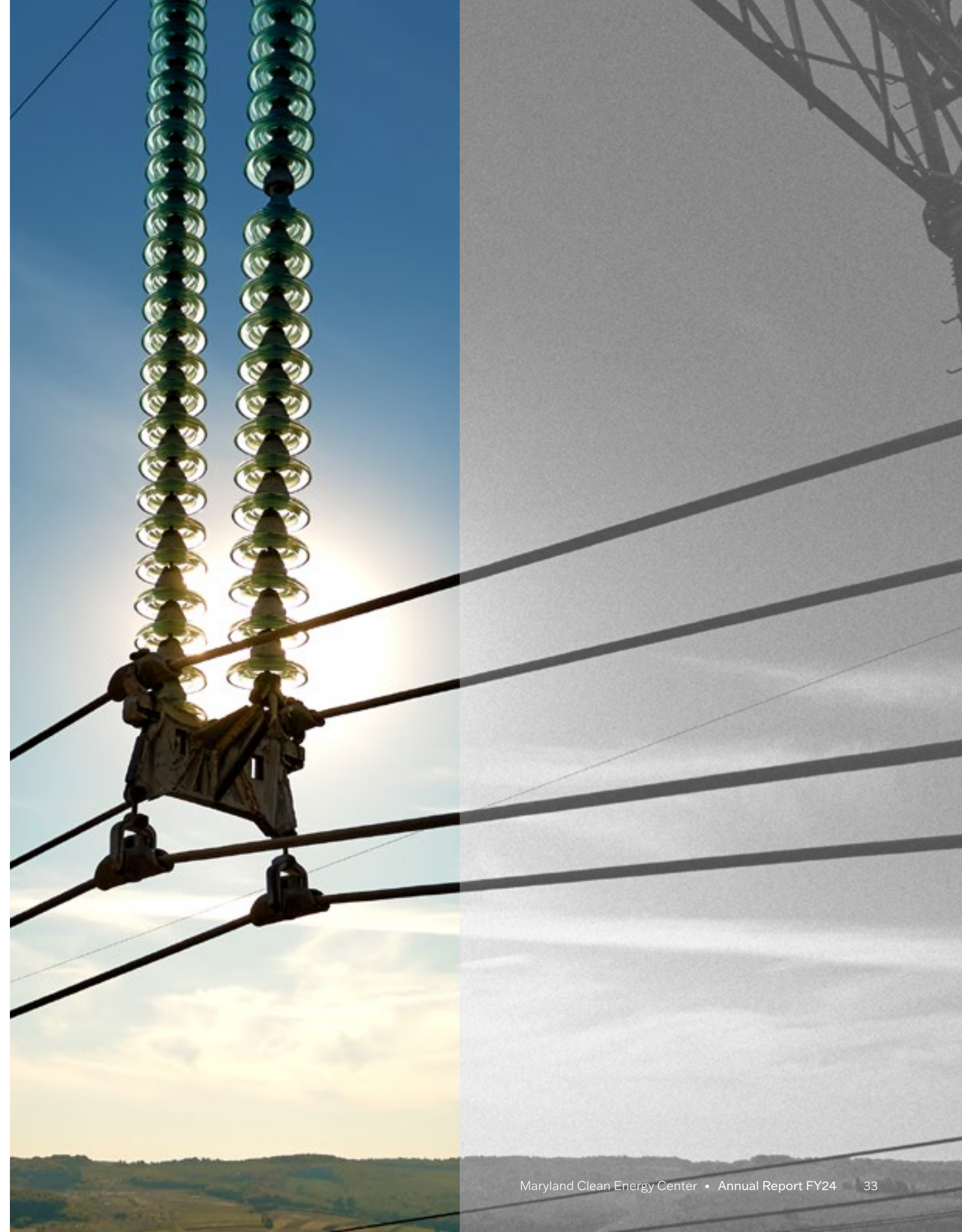
- 1 Energy Literacy Website
- 2 Climate Action Planning Toolkit for Communities

MCEC's outreach efforts are dedicated to expanding energy literacy and promoting access to clean energy solutions, particularly in disadvantaged and underserved communities across Maryland. MCEC actively engages with community leaders, local organizations, and residents to raise awareness about clean energy options, financial incentives, and energy-saving programs.

Empowering Maryland: MCEC's Commitment to Expanding Clean Energy Access and Literacy

MCEC is developing valuable resources, including a Toolkit/Resource Guide to aid community leaders in planning, permitting, financing, and implementing energy projects. Additionally, a Consumer Literacy Website is being created with educational content, quick tips, checklists, and tangible resources to empower individuals and businesses to reduce energy consumption, lower costs, and adopt clean energy technologies.

Through tailored events, partnerships, and educational initiatives, MCEC provides resources such as toolkits, workshops, and community events to ensure all Marylanders can benefit from clean energy advancements. These efforts aim to bridge the gap between communities and the resources needed for sustainable energy choices, ultimately supporting the State's goals for energy justice, affordability, and environmental stewardship.





DIVERSITY, EQUITY AND INCLUSION

43

COMMUNITY PARTNERS

29

CEAT MEMBERS

The Maryland Clean Energy Center is dedicated to creating a diverse, equitable, and inclusive clean energy landscape. By prioritizing initiatives that ensure access, opportunity, and representation across all sectors, MCEC aims to break down barriers, promote equitable economic growth, and advance a more just and sustainable energy future for everyone. This commitment is essential for addressing disparities and driving meaningful progress in the clean energy sector.

MCEC Prioritizes Initiatives for Inclusive Clean Energy and Community Empowerment

In December 2023, MCEC made significant strides in advancing its Diversity, Equity, and Inclusion (DEI) initiatives by appointing an Equity Outreach and Community Development (EOCD) Manager. This role is crucial for driving equity-centered community engagement and educational efforts. MCEC also partnered with the Chesapeake Conservation and Climate Corps Mentorship program to bring on a dedicated Corps Member, who collaborates closely with the Equity Outreach and Community Development Manager. Their focus includes building capacity, establishing partnerships, organizing workshops, and developing impactful resources for underserved communities.

A key aspect of MCEC's DEI efforts is inclusivity. Through strategic partnerships, the organization can engage in transformative projects and access grant opportunities that benefit Marylanders. MCEC is at the forefront of clean energy deployment, climate action, and community empowerment.

The newly formed Climate Equity Action Team (CEAT), composed of diverse advisors from grassroots organizations, faith-based groups, worker cooperatives, social justice advocates, community development networks, and government agencies, further enhances MCEC's commitment to DEI. The CEAT works to advance energy equity, environmental justice, and economic opportunities for historically marginalized communities, ensuring that MCEC's efforts are inclusive and transformative in promoting a more equitable clean energy future.

GOVERNMENT RELATIONS

3,500
PIECES OF LEGISLATION REVIEWED

87

PIECES OF LEGISLATION
RELEVANT TO MCEC MISSION

24

ENERGY-RELATED
BILLS PASSED

Government Relations is a focus of MCEC as it helps to build strong partnerships with policymakers and ensures that clean energy initiatives are supported by state and federal regulations. MCEC monitors and reports on policy and regulatory activity that may impact the clean energy sector. Engaging with government stakeholders also allows MCEC to stay ahead of emerging policy trends and secure the resources necessary for continued impact in the clean energy sector.

Policy Watch 2024

During the 446th Legislative Session of the Maryland General Assembly, significant strides were made in

renewable energy, energy efficiency, and low-carbon initiatives. This year's legislative focus on Building Energy Performance Standards, Environmental Justice, Finance and Innovation, Renewable Energy Regulation, and Transportation illustrating Maryland's strong commitment to achieving decarbonization goals. MCEC built and maintained key relationships with policymakers and stakeholders by providing ongoing support through weekly committee calls, email summaries, and an updated online tracker. These efforts ensured stakeholders remained informed and engaged throughout the session.

2024 MCEC LEGISLATIVE RECEPTION

30
LEGISLATORS IN
ATTENDANCE

6
LEGISLATORS IN ATTENDANCE
PARTICIPATED IN THE PROGRAM

6
DISTRICTS REPRESENTED

135
ATTENDEES

MCCEC hosted 150 attendees at the Governor Calvert House in Annapolis for the Annual Legislative Reception. Agency Secretaries and Directors joined industry leaders, organizations, and stakeholders to hear guest speakers discuss climate solutions and energy priorities.

Legislators faced challenges to meet climate mitigation goals and targets mandated by the Climate Solutions Now Act of 2022. Guest speakers shared updates on legislative priorities and plans for collaboration between agencies, stakeholders, and utilities to meet Maryland's ambitious climate goals.



2023 CLEAN ENERGY SUMMIT

293

ATTENDEES REPRESENTING A VARIETY OF DIFFERENT ORGANIZATIONS

65

SPEAKERS

\$93.5K

SPONSORSHIP REVENUE GENERATED

11

INDUSTRIES REPRESENTED

The 2023 Maryland Clean Energy Summit stands out as the only statewide conference of its kind, uniquely positioned to gather a diverse array of stakeholders from across Maryland. This event provides a crucial platform for forging partnerships and advancing the clean energy agenda. Attendees benefit from the opportunity to meet contractors and service providers who can help bring projects to life, as well as to build their networks, develop business relationships, and secure project partners. Additionally, participants gain access to capital and insights into the evolving business landscape for decarbonization in Maryland, making the Summit a valuable resource for all involved.

Forging Partnerships and Advancing Maryland's Clean Energy Future

Participants engaged in breakout sessions focused on innovative energy savings and decarbonization solutions for consumers and communities. Topics included building energy performance, workforce readiness, finance and funding, access and engagement for disadvantaged communities, transportation, resilience, electrification, anticipated demand, and renewable energy supply. MCEC recognizes the critical importance of these discussions in driving the State's clean energy future and remains committed to facilitating these essential conversations.

“ACCORDING TO A POST-EVENT SURVEY, 78% of respondents said they would recommend the event or attend future Summits.”



LEFT TO RIGHT: Delegate Marc Korman, District 16, Chair, House Environment & Transportation Committee; Kim Coble, Executive Director, MDLCV; Jennifer Macedonia Associate Deputy Assistant Administrator for Implementation, Office of Air and Radiation, EPA; Saif Ratul Deputy Legislative Officer, Office of Governor Wes Moore; Ryan Opsal Director of Policy, Maryland Energy Administration



LEFT TO RIGHT: Paul Pinsky, Director, MEA; Josh Kurtz, Secretary, Maryland Department of Natural Resources; Dr. Eric Wachsman, MCEC Board Member, Director, Maryland Energy Innovation Institute, Andrea Pelletier, MCEC Board Treasurer, Sr. VP Commercial Banking, Sandy Spring Bank, Mike Gill, MCEC Board Chair, Portfolio Manager, Cornerstone Advisory; Katherine Magruder, Executive Director, MCEC; Al Delia, Exiting MCEC Board Member, VP for Regional Development and Engagement, Frostburg State University; John Quinn, Exiting MCEC Board Member, Director, Energy Policy, BGE; Geoff Oxnam, Exiting MCEC Board Chair, CEO, American Microgrid Solutions; Kathleen Barrón Executive Vice President and Chief Strategy Officer, Constellation

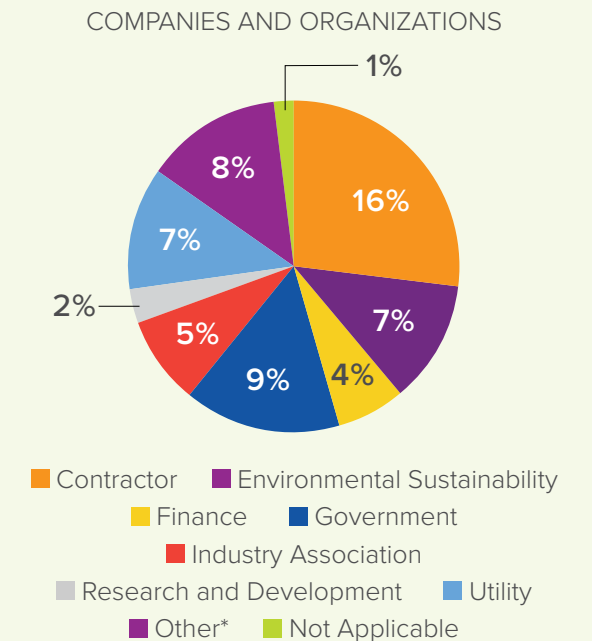
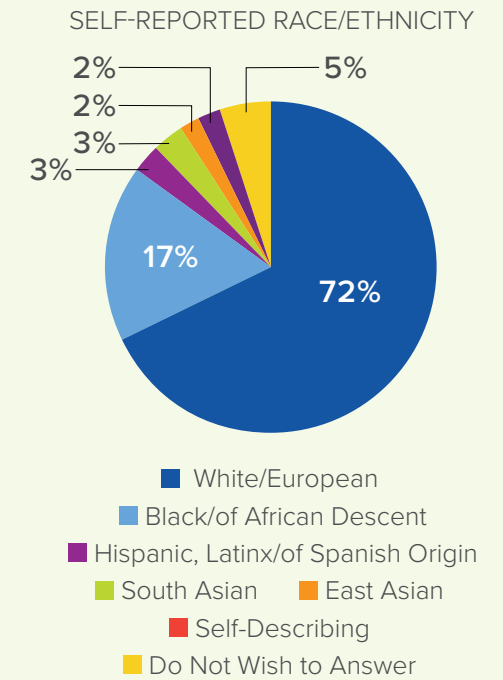
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