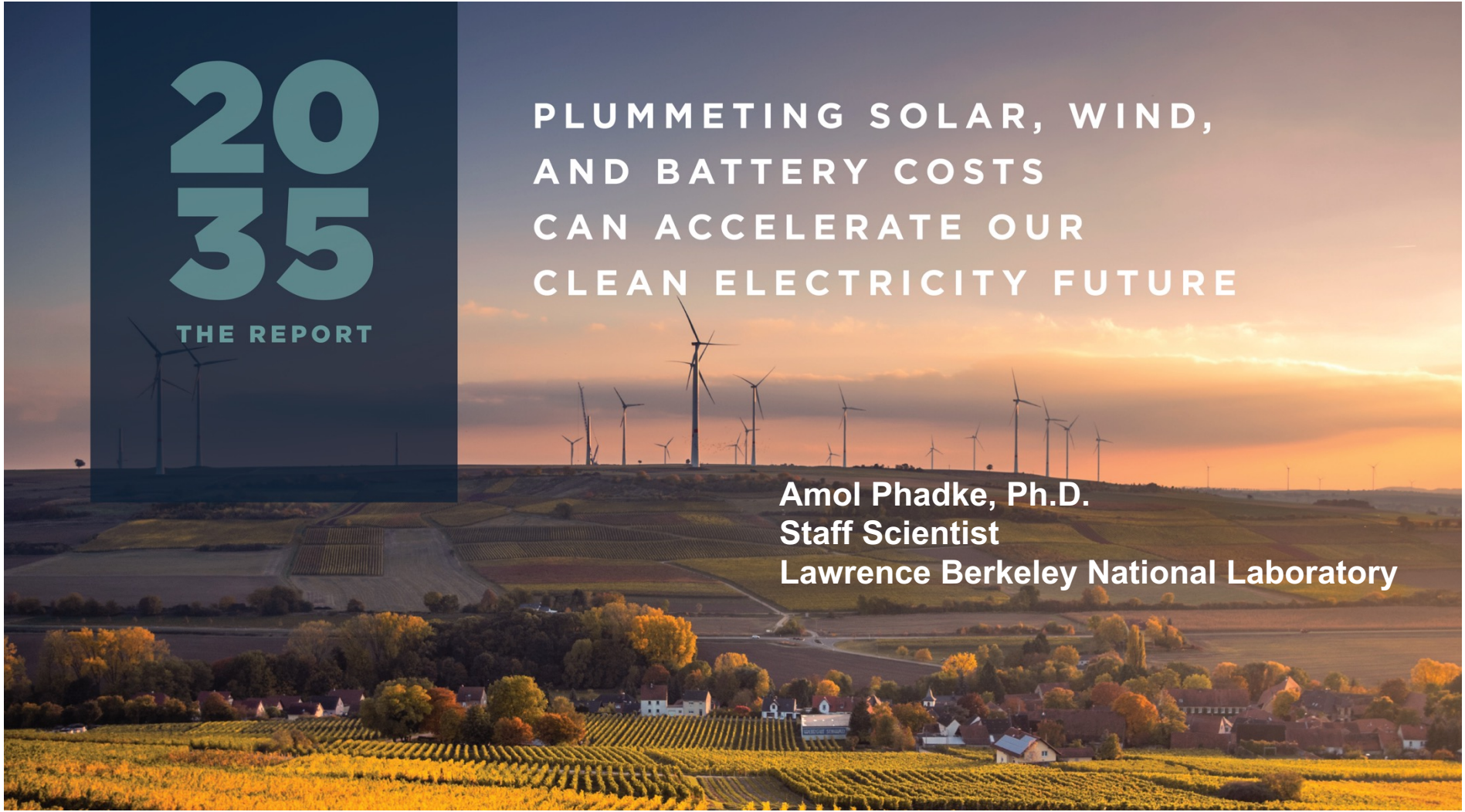
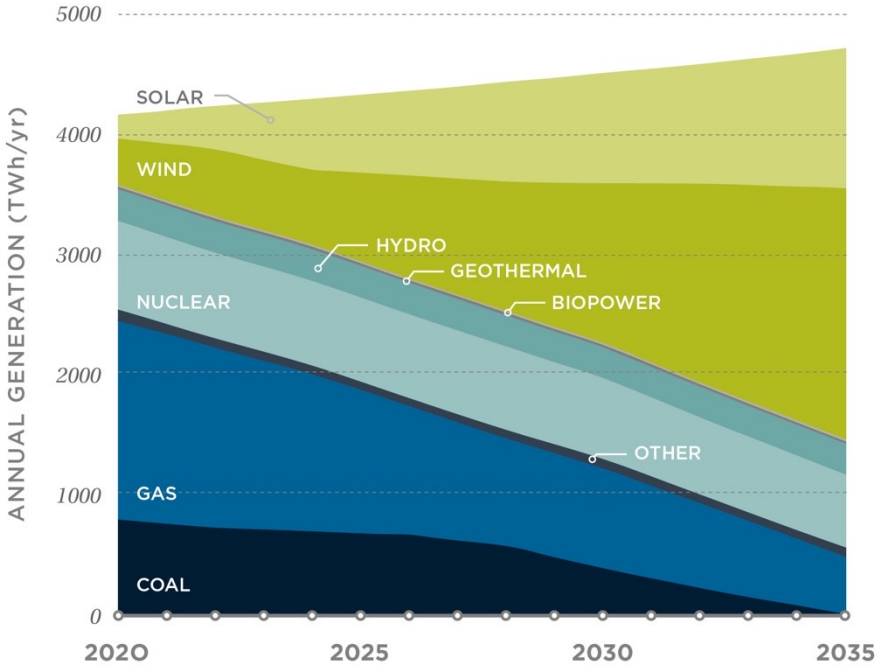


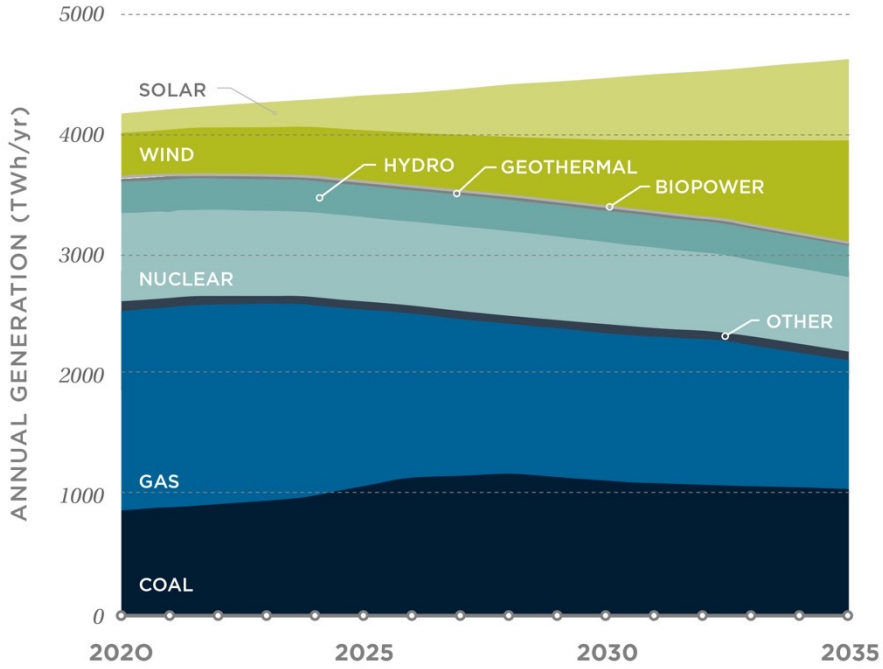
Amol Phadke, Ph.D.
Staff Scientist
Lawrence Berkeley National Laboratory

STRONG POLICIES REQUIRED FOR A 90% CLEAN GRID BY 2035

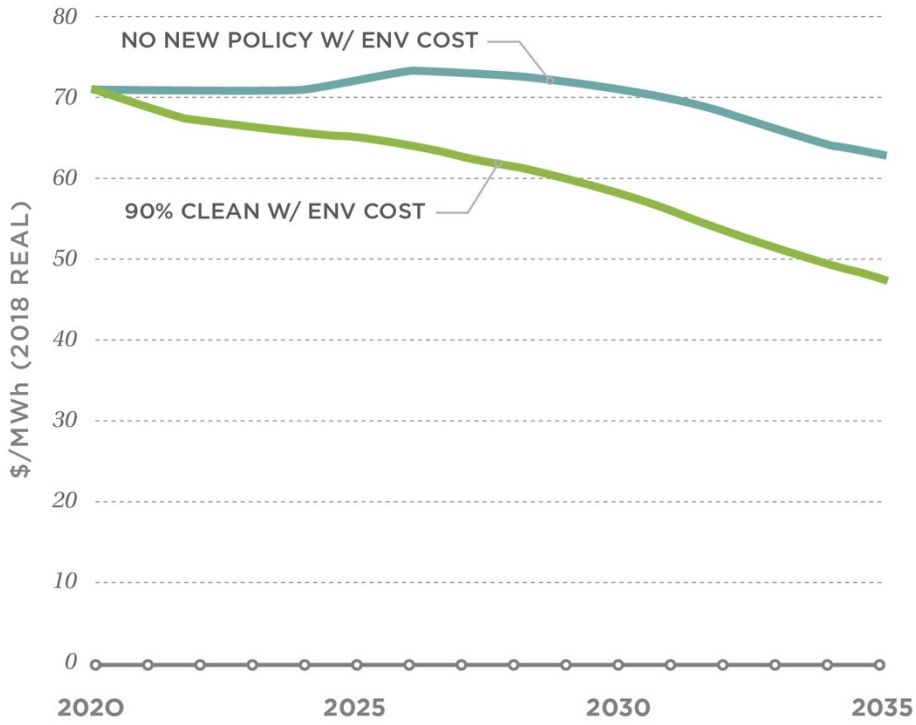
ANNUAL GENERATION | **90% CLEAN**

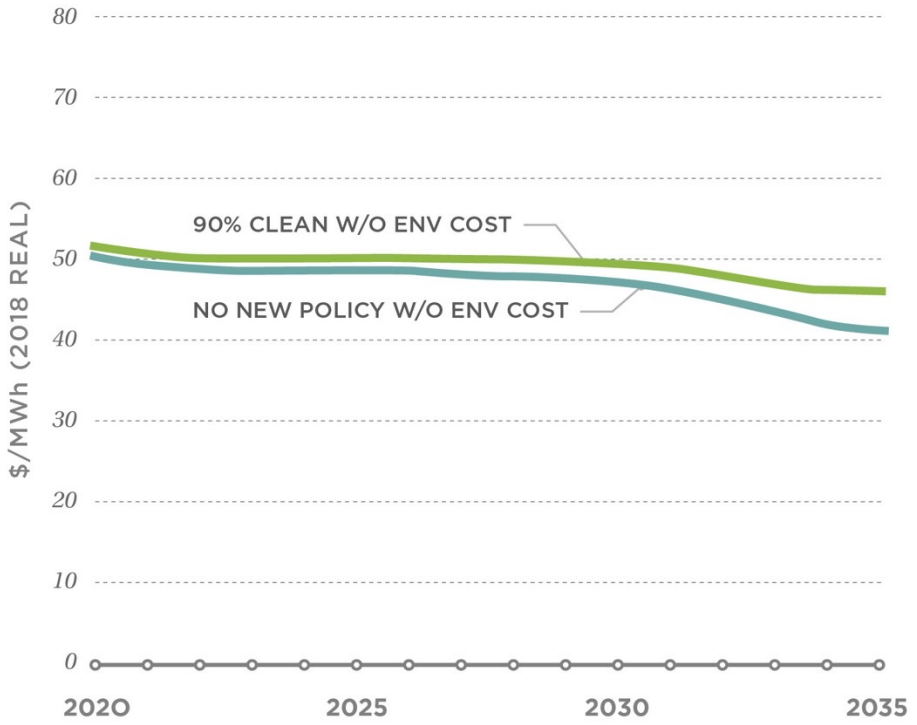


ANNUAL GENERATION | **NO NEW POLICY**

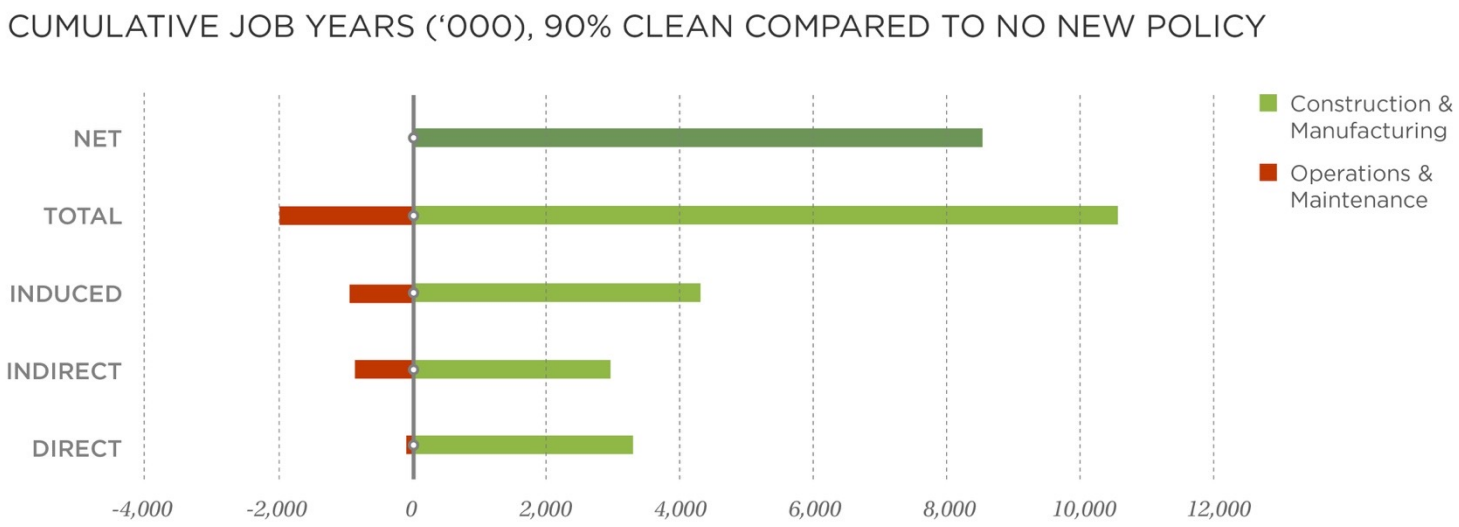


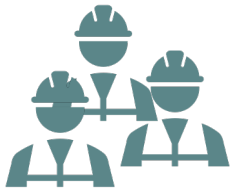
ELECTRICITY COSTS LOWER THAN TODAY





SIGNIFICANTLY INCREASES ENERGY SECTOR EMPLOYMENT





Supports 500,000 more jobs
each year through 2035 than business as usual

CORE PARTNERS

GOLDMAN SCHOOL OF PUBLIC POLICY
UNIVERSITY OF CALIFORNIA BERKELEY

GridLAB

ENERGY INNOVATION
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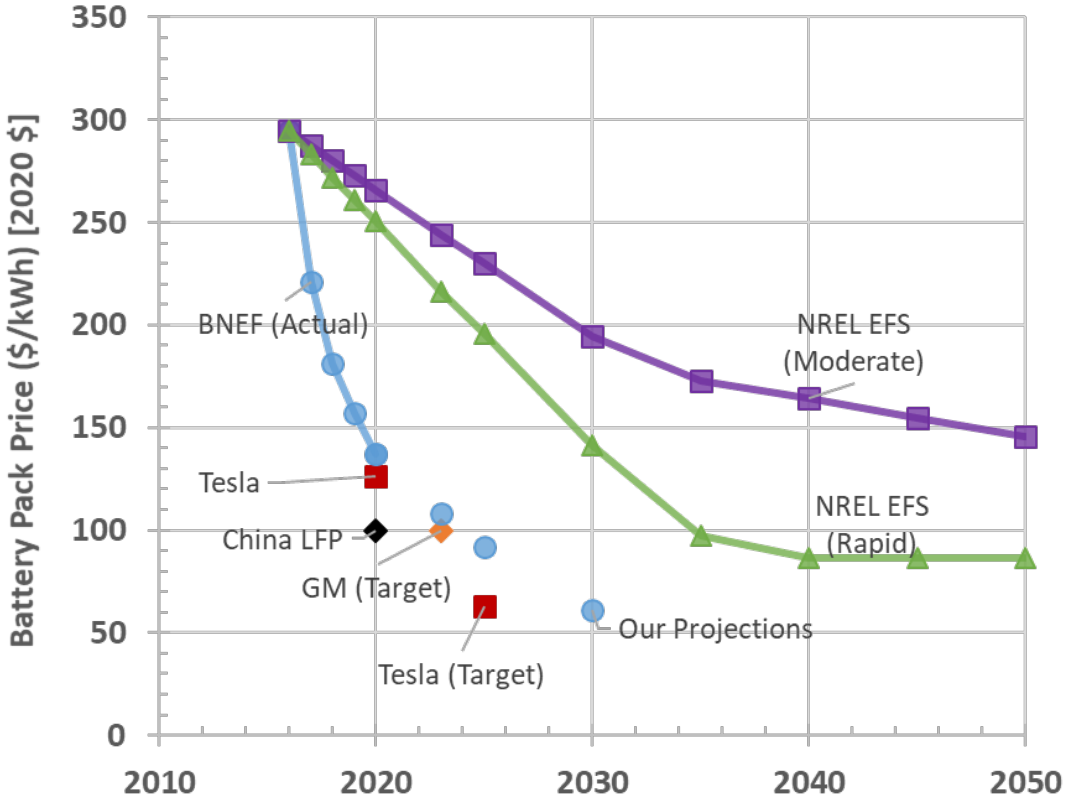
2035 REPORT 2.0

Plummeting Costs and Dramatic improvements in Batteries Can Accelerate Our Clean Transportation Future

INDUSTRY HAS BEATEN THE BATTERY PRICE PROJECTIONS



RAPID TRANSPORTATION ELECTRIFICATION WITH A CLEAN POWER GRID

Research question: given recent rapid declines in battery costs, what are impacts of rapid transportation sector electrification on consumers, electric infrastructure, employment, emissions, and public health?

- Model 100% electric sales of passenger cars and trucks by 2030
- Model 100% electric sales of medium- and heavy-duty vehicles by 2035

CONSUMERS SAVE $2.7T BY 2050; OPPORTUNITY COST OF A 5-YR DELAY IS $400B

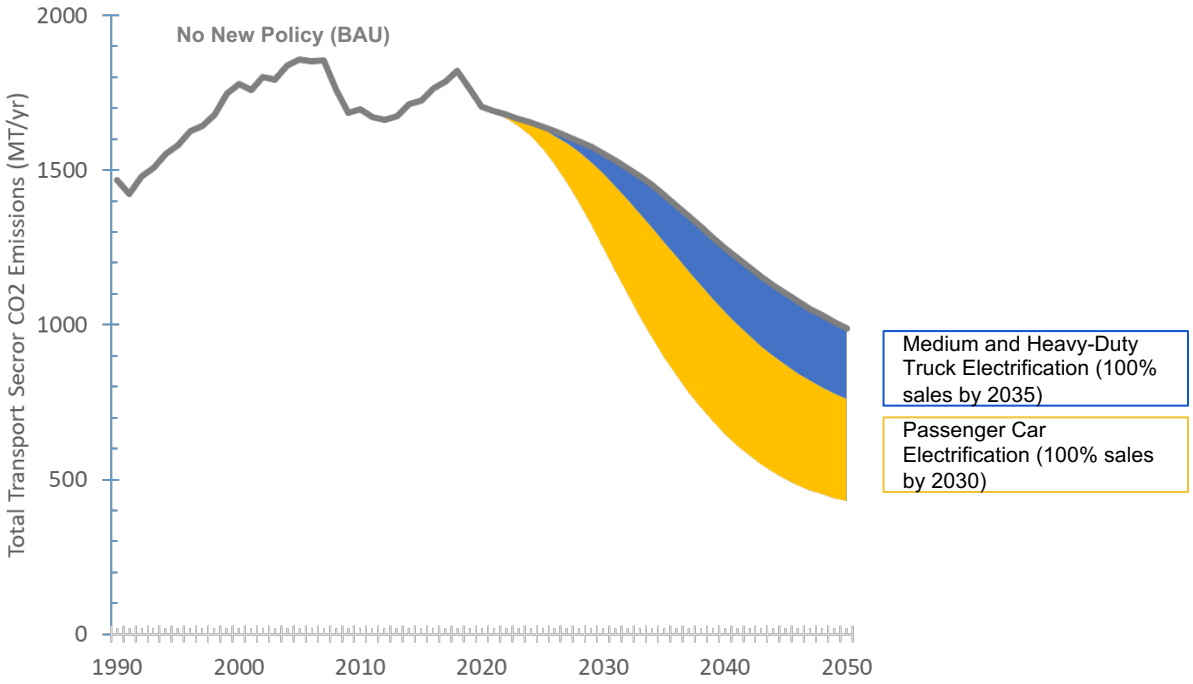
Consumers save ~$2.7 Trillion between 2020 and 2050.
(~$100-200 Billion per year over 30 years)

This translates to average household savings of $1,000 every year.

Including the environmental benefits, total savings are in excess of $4 Trillion.

Under a less ambitious EV target (5-year delay in the passenger vehicle target), over $400 Billion of consumer savings are deferred.

ELIMINATES EMISSIONS FROM CARS AND TRUCKS BY 2050



Ground transportation greenhouse gas emissions fall:

60% by 2035

93% by 2050

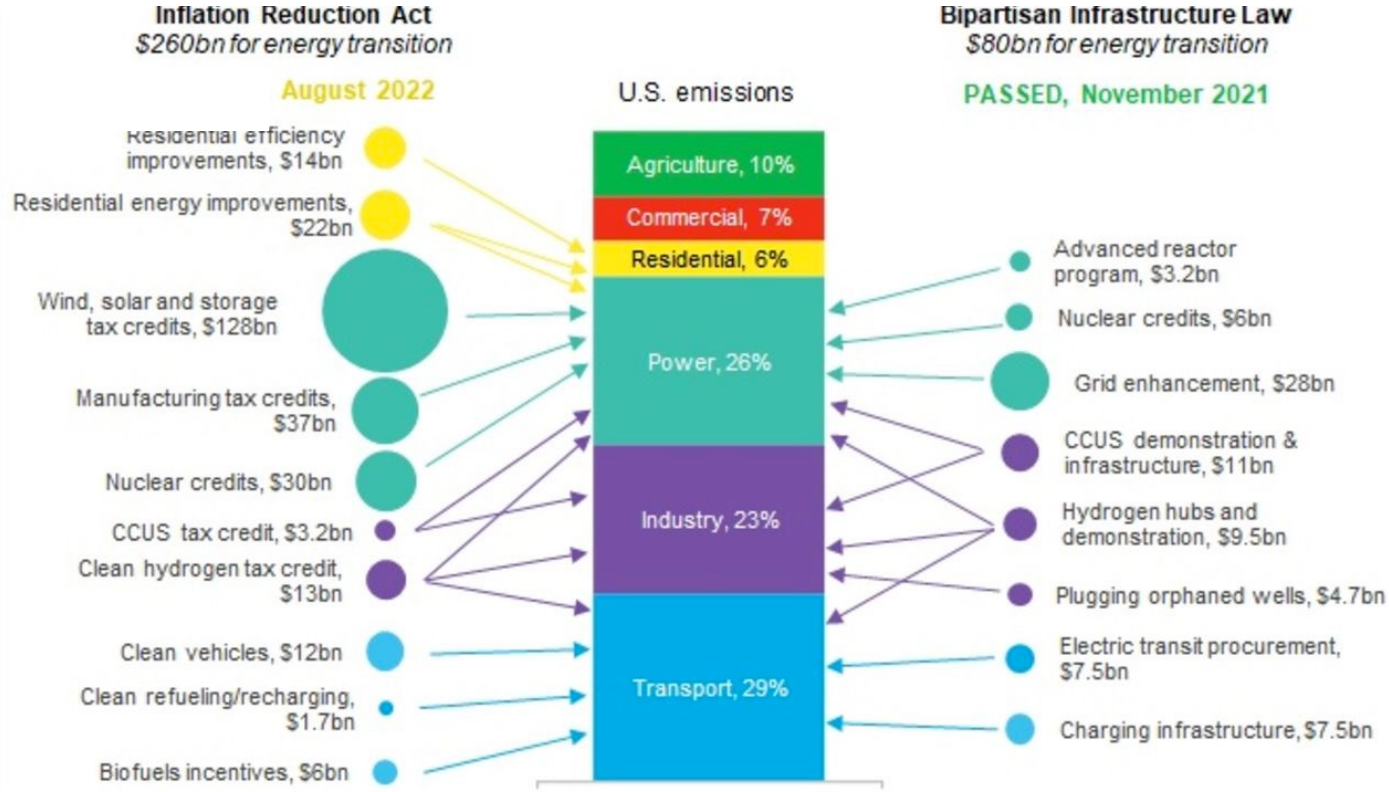
Ground transportation pollution-related premature deaths fall:

56% by 2035

96% by 2050

150,000 total deaths avoided by 2050

Inflation Reduction Act (IRA) + Bipartisan Infrastructure Law (BIL): Significant, stackable, and long lasting (until ~2045) incentives that will likely transform US and potentially global energy systems



Source: BNEF 2022

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