



Kentucky's
Touchstone Energy
Cooperatives®

Press Release

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Electric co-ops again among top utilities in economic development

For the second year in a row, Kentucky's Touchstone Energy Cooperatives have been named among the top U.S. utilities in economic development by *Site Selection* magazine.

"It is an honor for Kentucky's Touchstone Energy Cooperatives to be recognized for our economic development work; there are dozens of professionals at co-ops in communities across Kentucky who contribute every day to making this happen," said Brad Thomas, Economic Development Manager. "Our cooperatives are committed to helping our communities remain vital and prosperous."

In 2022, the electric cooperatives played a central role helping to bring more than \$2.8 billion in new industrial investment to the areas they serve. Milestone announcements of the past year include:

- EnerVenue announced a 1 million-square-foot gigafactory in Shelby County, Ky. The 73-acre site will become the company's state-of-the-art manufacturing plant for energy storage vessels. EnerVenue expects to invest more than \$1 billion to expand across its domestic manufacturing sites in subsequent phases.
- Pernod Ricard, the second largest distiller in the world, announced plans to establish a new distillery for their Jefferson's Bourbon label in Marion County, creating 55 full-time jobs with a \$250 million investment on a 265-acre site in Lebanon. The facility will be fully carbon neutral and will have zero fossil fuel consumption to produce bourbon.
- South Korea-based LOTTE Aluminum announced plans to build a \$238.7 million manufacturing facility in Elizabethtown to produce 36,000 tons of cathode foil, a type of ultra-thin aluminum foil that is a core material used in EV batteries.

Kentucky's Touchstone Energy Cooperatives have garnered numerous recognitions for their economic development activities. They are past winners of the Projects With A Purpose Award from the Site Selectors Guild, as well as Excellence in Economic Development awards from the Southern Economic Development Council and the National Rural Economic Developers Association.

The German American Chambers of Commerce presented the co-ops with the 2022 Excellence in Economic Development award. The award recognizes the work of the electric cooperatives in promoting German-American business relations and supporting trade and investment between Germany and the United States.

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Kentucky's close business relations to Germany was the theme of a conference the cooperatives hosted for economic development professionals from around the Commonwealth last fall. CoopAPalooza was held in Frankfort for professionals and officials from around Kentucky who are engaged in economic development at the local, state and federal levels.

See *Site Selection* magazine's awards at: <https://siterelection.com/issues/2023/sep/this-years-top-utilities-know-when-to-move-and-how-fast.cfm>

Kentucky's Touchstone Energy Cooperatives include 17 not-for-profit, member-owned electric cooperatives that serve more than 1 million Kentucky residents across 89 Kentucky counties.

They include:

- Big Sandy RECC, Paintsville, Ky.
- Blue Grass Energy, Nicholasville, Ky.
- Clark Energy Cooperative, Winchester, Ky.
- Cumberland Valley Electric, Gray, Ky.
- Farmers RECC, Glasgow, Ky.
- Fleming-Mason Energy, Flemingsburg, Ky.
- Grayson RECC, Grayson, Ky.
- Inter-County Energy Cooperative, Danville, Ky.
- Jackson Energy Cooperative, McKee, Ky.
- Licking Valley RECC, West Liberty, Ky.
- Nolin RECC, Elizabethtown, Ky.
- Owen Electric Cooperative, Owenton, Ky.
- Salt River Electric, Bardstown, Ky.
- Shelby Energy Cooperative, Shelbyville, Ky.
- South Kentucky RECC, Somerset Ky.
- Taylor County RECC, Campbellsville, Ky.
- East Kentucky Power Cooperative

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