

## PRESS RELEASE

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### FOR IMMEDIATE RELEASE

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January 11, 2018

**Economic Vitality Corporation**  
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*501(c)(3) economic development  
non-profit corporation*  
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*Creating jobs, fostering investment,  
and promoting business*

### **Economic Vitality Corporation to take action on Economic Planning Project of Diablo Canyon Power Plant closure**

**SAN LUIS OBISPO, Calif.** – The ECONOMIC VITALITY CORPORATION of San Luis Obispo County (EVC) announces that following today’s decision by the California Public Utilities Commission, the EVC will initiate an effort to collaborate with partner organizations, the business community, and local government to secure funding to initiate an economic analysis and planning project to inform a regional economic strategy to help mitigate the impacts of Diablo Canyon Power Plant’s (DCPP) closure. The CPUC announced their decision today to reject the region’s joint proposal requesting approximately \$85 Million to help the region replace the jobs and income from the future closure of DCPP - the single largest private employer in San Luis Obispo County.

Working with local leaders, the EVC spearheaded the development of a proposal for an economic analysis and strategic plan, including a formal request for proposal (RFP) process to select a consultant who has the experience and expertise to implement the analysis and economic strategy development. Leadership from the seven cities and local businesses are working together with the County and the EVC to prepare effectively for this significant shift in the region’s economic landscape. “Notwithstanding the missed monetary support from the joint proposal, and eventual loss of Diablo Canyon Power Plant and the economic benefits that come with it, the EVC and its Board of Directors are excited at the great potential that this situation brings to diversify our local economy.” says Michael Manchak, President & CEO of the Economic Vitality Corporation.

#### **ABOUT THE ECONOMIC VITALITY CORPORATION**

Economic Vitality Corporation (EVC) is a regional non-profit, economic development organization committed to supporting a vibrant and sustainable economy throughout San Luis Obispo County. The EVC connects businesses with the necessary resources to help them become established and grow. Since 1994 the EVC has provided world-class business resources for a thriving community by creating jobs, fostering investments, and promoting business.