

# [***State Farm Signs Agreement with Constellation to Purchase Renewable Energy***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6723-RTP1-JB5M-W1RD-00000-00&context=1516831)

Contify Energy News

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**Body**

State Farm today announced a 50 megawatt agreement with Constellation to purchase zero-***emission***, renewable energy equivalent to the annual electricity use of its corporate headquarters, operations center and other facilities in Bloomington, Ill. Through a 12-year agreement beginning in January 2025, State Farm will receive energy and renewable energy certificates (RECs) from Swift Current Energy's Double Black Diamond Solar Project in downstate Illinois. This is made possible by a long-term agreement between Constellation and Swift Current Energy under which Constellation will purchase a portion of the energy and RECs generated by Double Black Diamond.

Key Highlights:

\* State Farm has set the goal of a 50 percent reduction in greenhouse gas ***emissions*** by 2030 and is getting there by taking a variety of steps to promote the creation of renewable energy generation in those markets where it has its largest operations.

\* With an estimated total capacity of 593 megawatts, Swift Current Energy's Double Black Diamond solar project will produce electricity sufficient to power more than 85,000 homes in Illinois.

Original Press Release:

Bloomington, Illinois, Dec. 7 -- Constellation Energy Corporation issued the following news release:

- State Farm's long-term commitment supports development of 50 megawatts of new solar; helps company reduce carbon footprint associated with its energy use by nearly 74,000 metric tons each year

State Farm today announced a 50 megawatt agreement with Constellation (NASDAQ: CEG) to purchase zero-***emission***, renewable energy equivalent to the annual electricity use of its corporate headquarters, operations center and other facilities in Bloomington, Ill.

Through a 12-year agreement beginning in January 2025, State Farm will receive energy and renewable energy certificates (RECs) from Swift Current Energy's Double Black Diamond Solar Project in downstate Illinois. This is made possible by a long-term agreement between Constellation and Swift Current Energy under which Constellation will purchase a portion of the energy and RECs generated by Double Black Diamond. Construction of the solar project is expected to start by the end of 2022.

In total, eight State Farm facilities in Bloomington will procure approximately 103,000 megawatt hours of energy per year from Double Black Diamond, which is expected to help the company reduce its carbon footprint by nearly 74,000 metric tons annually. This is the equivalent ***emissions*** of nearly 16,000 gasoline-powered passenger vehicles driven for one year, according to U.S. EPA greenhouse gas equivalencies.

"Being a good neighbor means caring about the communities we live and work in," said Jenny Greminger, vice president of Administrative Services and Public Affairs, State Farm. "That is why State Farm is committed to reducing overall impact on the environment and addressing climate change through efforts to lessen its carbon footprint, reduce waste and improve energy efficiency. Today's announcement in Illinois is just another example of State Farm's pledge to be a good neighbor."

State Farm will use the Constellation Offsite Renewables (CORe) product to facilitate its renewable energy transaction. CORe connects customers to the economic and sustainability benefits of large-scale, offsite renewable energy projects and is among Constellation's suite of retail power products that help customers achieve their carbon reduction goals. Customers also have opportunities to match power usage hour-by-hour with locally produced carbon-free energy on a 24/7/365 basis.

"Through this long-term agreement, State Farm is demonstrating its commitment to combatting the climate crisis while supporting the development of a new-build renewable asset," said Jim McHugh, chief commercial officer, Constellation. "We're pleased to support State Farm in its sustainability journey and offer a zero-***emissions*** energy solution that advances their carbon reduction goals."

State Farm has set the goal of a 50 percent reduction in greenhouse gas ***emissions*** by 2030 and is getting there by taking a variety of steps to promote the creation of renewable energy generation in those markets where it has its largest operations.

Matt Birchby, co-founder and president, Swift Current Energy, said, "As the developer and long-term operator of Double Black Diamond Solar, we are delighted that State Farm's facilities in Illinois will enjoy the benefits of locally sourced, carbon-free energy generated by the project. By purchasing power from the project, State Farm is also supporting hundreds of construction jobs in Illinois and long-term tax revenue for communities in the state."

With an estimated total capacity of 593 megawatts, Swift Current Energy's Double Black Diamond solar project will produce electricity sufficient to power more than 85,000 homes in Illinois. Located in downstate Sangamon and Morgan counties, the project is expected to be completed in late 2024.

About Constellation

Constellation Energy Corporation (Nasdaq: CEG) is the nation's largest producer of clean, carbon-free energy and a leading supplier of energy products and services to millions of homes, institutional customers, the public sector, community aggregations and businesses, including three fourths of Fortune 100 companies. Headquartered in Baltimore, our fleet of nuclear, hydro, wind and solar facilities has the generating capacity to power the equivalent of 15 million homes, providing 10 percent of the nation's carbon-free electricity. Our fleet is helping to accelerate the nation's transition to clean energy with more than 32,400 megawatts of capacity and annual output that is nearly 90 percent carbon-free. We have set a goal to achieve 100 percent carbon-free power generation by 2040 by leveraging innovative technology and enhancing our diverse mix of hydro, wind and solar resources paired with the nation's largest nuclear fleet. Follow Constellation on LinkedIn and Twitter.

About State Farm

For 100 years, the mission of State Farm has been and continues to be to help people manage the risks of everyday life, recover from the unexpected, and realize their dreams. State Farm and its affiliates are the largest providers of auto and home insurance in the United States. Its more than 19,400 agents and approximately 53,400 employees serve over 87 million policies and accounts - which includes auto, fire, life, health, commercial policies and financial services accounts. Commercial auto insurance, along with coverage for renters, business owners, boats and motorcycles, is available. State Farm Mutual Automobile Insurance Company is the parent of the State Farm family of companies. State Farm is ranked No. 42 on the 2022 Fortune 500 list of largest companies. For more information, please visit [*http://www.statefarm.com*](http://www.statefarm.com).

Source: Constellation Energy Corporation

[Category: Energy, Agriculture, New Renewable Energy, Procurement and Sales, ESG, Divestiture]

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