

## WBR ARTICLE

### Shell to stop investments in wind, solar, hydrogen

By Staff

**April 22, 2009 --**

SOUTH HOLLAND, The Netherlands — Royal Dutch Shell Plc has announced that it does not plan to make any more large investments in wind or solar energy, according to a Reuters report.

The company also said it doesn't expect hydrogen to play a significant role in energy supply anytime soon.

Linda Cook, head of Shell's gas and power unit, told reporters at a press conference that those investment opportunities "continue to struggle to compete with the other investment opportunities we have in our portfolio."

According to Reuters analysis, the company invested \$1.25 billion in green energy from 1999-2006, including the development of 550 megawatts (MW) of wind power capacity.

Shell will limit its involvement in renewable energy to the development of biofuels.

In September the company announced six new research agreements designed to complement Shell's own biofuels development. A check of Shell's website revealed that the company's major projects in the U.S. were limited to traditional petroleum: deepwater drilling in the Gulf of Mexico, pursuing the largest refinery expansion project in the country at Port Arthur, and increased exploration and development of Alaska's "untapped potential."

The steep drop in oil prices has undoubtedly taken some of the pressure off the company to develop alternative energy sources.

It is yet to be seen whether the company will redirect its advertising and public relations, which portrays the company as a leader in developing clean energy and sponsors the Shell Eco-Marathon of alternative fuel cars. According to sustainablebusiness.com, those advertisements have already been labeled by some as disingenuous, considering that the company spent less than 1 percent of its investments on renewables.