

THE WHITE HOUSE
Office of the Press Secretary

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FACT SHEET: Obama Administration's All-of-the-Above Approach to American Energy

President Obama to Highlight Commitment to American Made Energy

Over the next two days President Obama will travel to Nevada, New Mexico, Oklahoma and Ohio to highlight his Administration's all-of-the-above energy strategy, including his focus on continuing to expand responsible oil and gas development, increasing the fuel economy of the vehicles we drive which will save families money at the pump, supporting renewable energy sources, and investing in infrastructure and research and development, all of which play a central role in increasing our nation's energy security.

Today, the President will begin the trip in Boulder City, Nevada where he will visit the Copper Mountain Solar 1 Facility, the largest photovoltaic plant operating in the country with nearly one million solar panels powering 17,000 homes. In Boulder City, he will highlight his Administration's focus on diversifying our energy portfolio, including expanding renewable energy from sources like wind and solar, which thanks in part to investments made by this Administration is set to double in the President's first term. The President will then travel to oil and gas production fields located on federal lands outside of Maljamar, New Mexico, an area home to more than seventy active drilling rigs. While in Maljamar, the President will highlight the Administration's commitment to expanding domestic oil and gas production, which has increased each year he has been in office, with domestic oil production currently at an eight year high and domestic natural gas production at an all-time high.

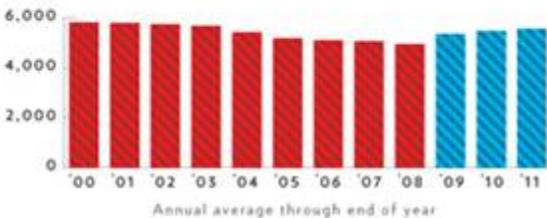
For decades, volatile energy prices have threatened economic security for millions of middle class Americans. That volatility has hit consumers hard, raising gas prices and straining budgets for millions of American families. It's a familiar story, but in order to restore lasting security for middle class families we need a sustained plan for American energy, not false promises of quick fixes. Oil is bought and sold in a world market, and the biggest thing that's causing the price of oil to rise right now is instability in the Middle East. And over the long-term, the biggest reason oil prices will rise is growing demand in countries like China, India, and Brazil. The President believes we must continue to take a sustained, all-of-the-above approach to American energy- a strategy aimed at reducing our reliance on foreign oil, saving families and businesses money at the pump, and positioning the United States as the global leader in clean energy. That's why he put in place historic fuel economy standards that will nearly double the efficiency of the vehicles we drive over the next decade. This step will save American

families \$1.7 trillion dollars at the pump, and cut oil consumption by 12 billion barrels -- or roughly \$8,200 per vehicle -- and slash oil consumption by 2.2 million barrels a day by 2025.

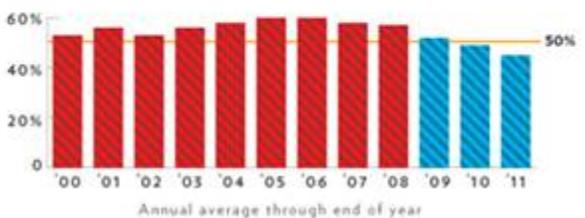
In the near term, the U.S. will continue to rely on responsibly produced oil and gas, but over the long term, the Obama administration is committed to a policy that allows us to transition from oil towards cleaner alternatives and energy efficiency. While there's no silver bullet for meeting our energy needs, we'll continue to build on the progress we've made over the past three years. Through a sustained, all-of-the-above approach to American energy we'll continue to reduce our reliance on foreign oil, and create an economy that's built to last.

DOMESTIC OIL PRODUCTION IS UP. FOREIGN IMPORTS ARE DOWN

U.S. PRODUCTION OF OIL RISING UNDER OBAMA
Domestic production of crude oil - thousands of barrels per day

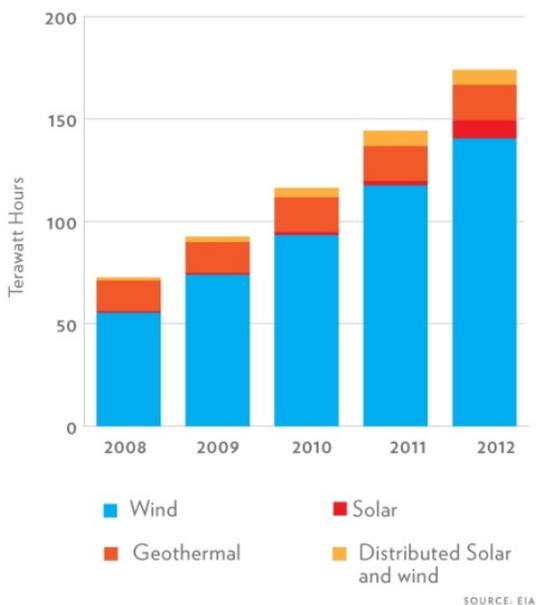


U.S. DEPENDENCE ON FOREIGN OIL DECLINING
Net imports as a share of domestic consumption



Doubling Renewables and Winning the Global Clean Energy Race. The President will highlight his Administration's focus on diversifying our energy portfolio, including expanding renewable energy from sources like wind and solar, which thanks in part to investments made by this Administration is set to double in the President's first term. And he will renew his call for Congress to invest in the future, ensuring the United States wins the global clean energy race and the jobs that come with it.

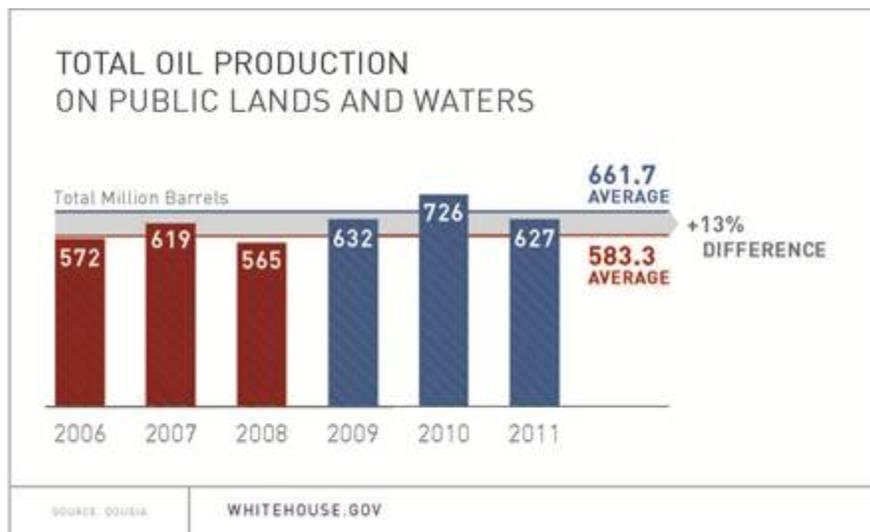
Doubling renewable electricity generation, 2008-2012



According to industry estimates, there is now five times more PV installed in the country than when the President first took office - with almost half of the PV that has ever been installed in this country being installed in 2011. And as more solar gets deployed, the price of each panel comes down; analysts estimate the price of panels dropped by half

just last year. This means jobs for Americans. That's why the Obama Administration has been opening our public lands for development. In 2009, there were zero megawatts of solar permitted. Today, we have more than 5,600 megawatts permitted. Enough to more than double all the existing solar power in the United States. In addition, the Administration has taken steps to incentive investment from the private sector into the clean energy economy. For example, the Treasury Department's Section 1603 program - that improves access to capital for renewable energy developers by allowing them to take a cash payment in lieu of a tax credit - has spurred private investment in more than 5,000 projects since the beginning of the Obama Administration. Finally, just as we support transition to these technologies through deployment, the Administration continues to invest in breakthrough research that will continue to drive down the cost of solar.

Expanding Safe and Responsible Oil and Gas Production on Public Lands. Later in the day, the President will travel to oil and gas production fields located on federal lands in Maljamar, New Mexico, an area home to more than seventy active drilling rigs. While in Maljamar, the President will highlight the Administration's commitment to expanding domestic oil and gas production, which has increased each year he has been in office, with domestic oil production currently at an eight year high and domestic natural gas production at an all-time high. In addition, he will highlight the Administration's efforts to promote safe and responsible production on public lands and waters. Total federal oil production (offshore and onshore) has increased by 13 percent during the first three years of the Obama Administration combined, compared with the last three years of the previous administration.



During the last three years, we have held lease sales on public lands in 23 different states. On public lands, the Department of the Interior (DOI) held 32 onshore oil and gas lease sales, offering 1,755 parcels of land covering nearly 4.4 million acres in 2011. We will hold 32 additional sales in calendar year 2012. Offshore, DOI offered

nearly 37 million acres for lease, but companies leased just 2.4 million acres in 2010. In 2011, we held a lease sale in the Western Gulf of Mexico that made available more than 21 million acres – equal to an area the size of South Carolina – and just over 1 million acres were leased by industry.

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