

# TIMEXGROUP

## Media Contacts:

Kaplow Communications  
Chaim Haas  
212.221.1713  
chaas@kaplowpr.com

Timex Group  
Kathleen Walas  
203-346-5612  
kwalas@timexgroup.com

## **Timex Group Flips the Switch on Solar Array: One of the Largest Ground-Mounted Systems in Northeast**

MIDDLEBURY, CT (February 5, 2009) — Timex Group USA today held a dedication ceremony for its recently completed installation of 800 solar panels outside its Middlebury headquarters in what is one of the largest, if not the largest, ground-mounted solar electric installation in the state of Connecticut. It is also one of the largest solar power installations in the northeastern United States.

As part of the \$2.5 million project, 27 rows of 244kW solar panels were installed on the eastern side of the watchmaker's property. This photovoltaic (PV) system is designed to generate 285,439 kilowatt-hours a year – enough electricity annually to power nearly 32 average Connecticut homes. The system output will avoid over 6.6 million pounds of carbon dioxide, 28,000 pounds of sulfur dioxide and 11,000 pounds of nitrogen oxide over the 25-year life of the system.

This clean energy project was financed in part through a \$920,000 grant from the Connecticut Clean Energy Fund (CCEF) and tax credits.

Attending the event were local, state and federal politicians including Waterbury's Aldermen Frank Burgio, Sr. and Arthur J. Denze, Sr., Middlebury's First Selectman, Thomas P. Gormley and Selectman Robert Desmarais, Sr., State Senators Joan Hartley and Robert J. Kane, and Kenny Curran, Director of Outreach for United States Congressman Chris Murphy (CT-5). Also in attendance were representatives from Alteris Renewables and the CCEF, as well as Timex Group employees.

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Hans-Kristian Hoejsgaard, President and Chief Executive Officer of Timex Group, said the project, which will enable the headquarters to become more energy efficient, is a critical element of the company's worldwide efforts to reduce its carbon footprint through increased energy conservation and greenhouse gas emissions reductions.

"Converting sunlight into electricity is an important component of our plan to lessen our environmental footprint," said Hoejsgaard. "We are completely reviewing how we implement ongoing strategies for continued success in energy conservation, greenhouse gas emissions reductions, recycling and paper use – both in our operations and our consumer packaging."

Timex Group contracted Solar Works Inc., now Alteris Renewables, Inc., headquartered in Wilton, CT, to handle the installation. Alteris is the leading renewable energy solutions integrator and project developer in the Northeast.

"From our very first meeting with Timex Group, it has been apparent that the company is committed to reducing its carbon footprint," said Ron French, President of Alteris, "They are setting an energy conservation example for other companies to follow."

Timex Group is also using a Web portal from Fat Spaniel Technologies, Inc. (<http://view2.fatspaniel.net/PV2Web/merge?&view=PV/standard/Simple&eid=180620>) to power a kiosk in its headquarters lobby, which provides access to instant status updates and historical performance data for its solar energy system.

"Over the 25-year life of this project, this system is equivalent to avoiding almost 7.3 million miles of driving or planting almost 31,000 trees," Hoejsgaard said.

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## **About Timex Group**

Timex Group designs, manufactures and markets innovative timepieces and jewelry globally. Timex, founded in 1854, has expanded to become Timex Group, a privately-held company, with numerous brands and over 5,000 employees worldwide. One of the largest watch makers in the world, Timex Group companies and exclusive worldwide licenses include Timex Business Unit (Timex, Timex Ironman, Opex); Timex Group Luxury Watches (Valentino, Salvatore Ferragamo); Sequel (Guess, Gc); Vertime (Versace, Versus); Vincent Bérard; and Callanen (TX, Nautica, Marc Ecko).

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