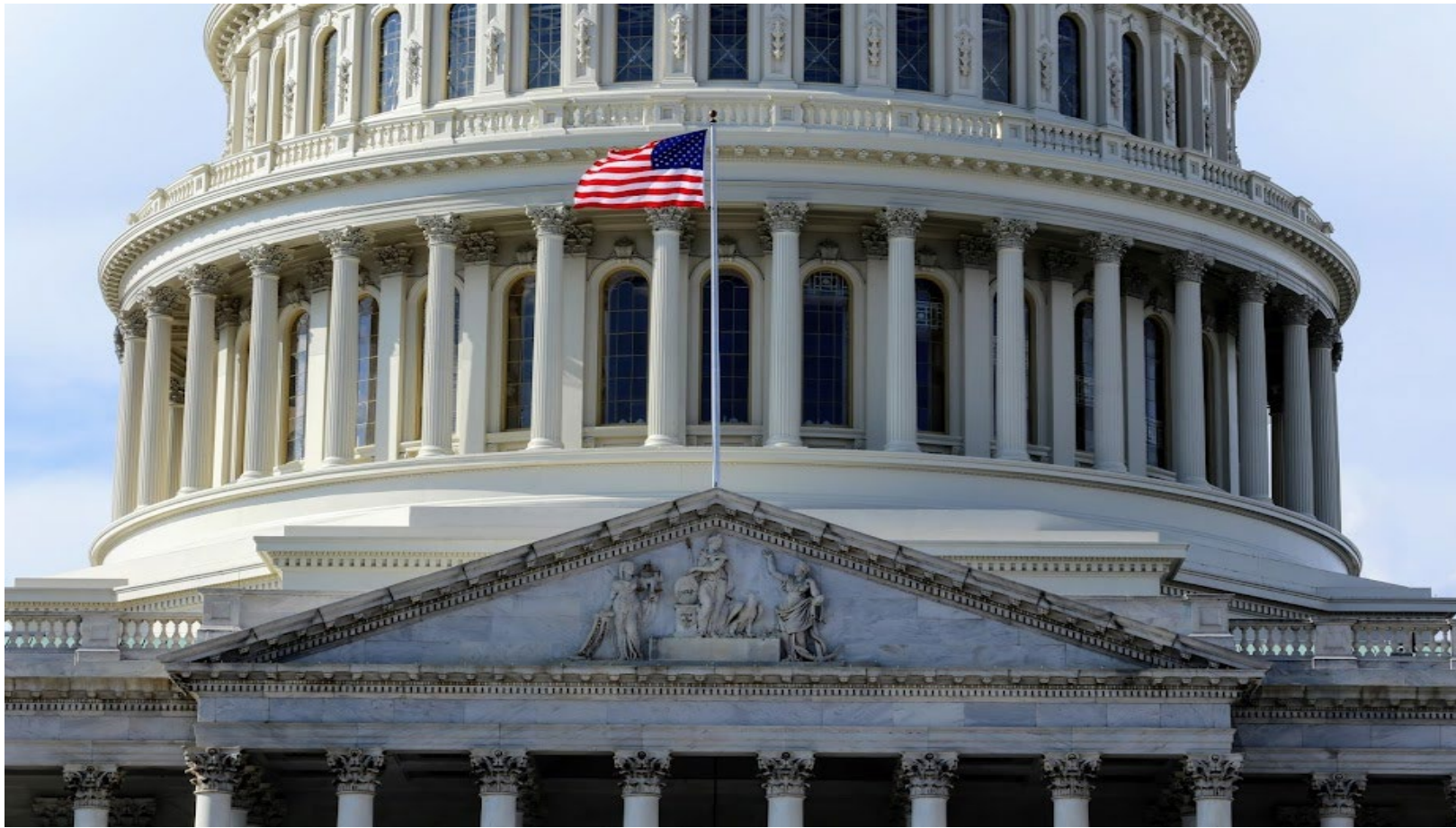




The Year We've Had: Top 5 Stories in the Wood Pellet Sector Since Last Summer





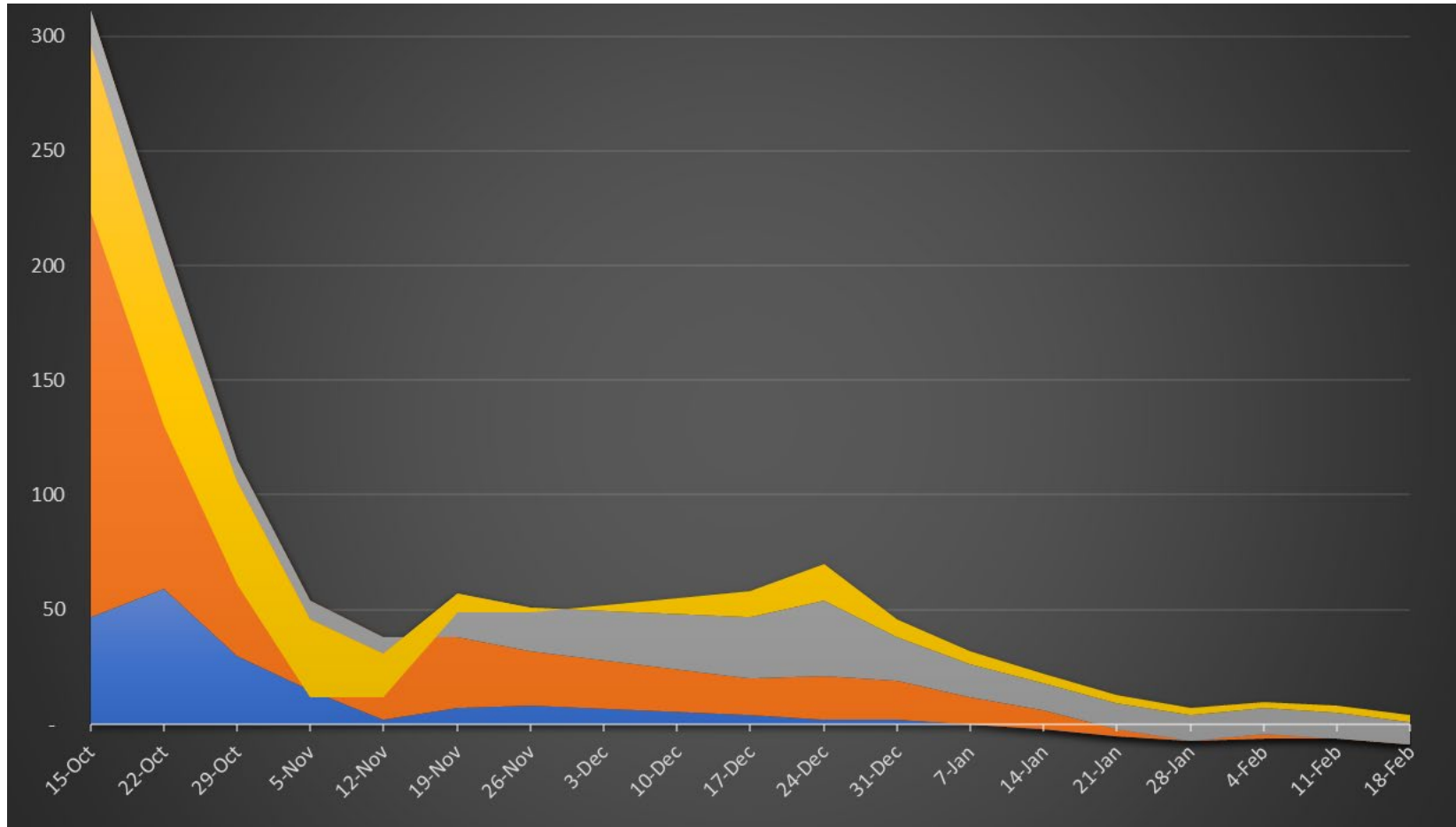
1. Wood Pellet and Wood Stove Tax Credit Included in Inflation Reduction Act of 2022

August 16, 2022



2. The Pellet Fuels Institute Standards Program introduces a new Quality Mark, changes program to product certification model.

3. Heating Season starts off with promise, quickly returns to recent pattern of milder and warmer winters.



**Heating Degree Days – Percentage above Prior Year
(Wausau, WI – Portland, ME – Lewiston, MT – Spokane, WA)**

3. Heating Season starts off with promise, quickly returns to recent pattern of milder and warmer winters.

| Pellet Fuels Institute HDD Index Heating Degree Days as of October 5, 2022 | | |
|--|------------------------------|-------------------------|
| Location | % change from norm (to date) | % change from last year |
| Portland, Maine | -30% | 42% |
| Grand Rapids, Michigan | -35% | 175% |
| Lebanon, New Hampshire | -95% | 160% |
| Lewiston, Montana | -87% | -31% |
| Buffalo, New York | -37% | 146% |
| Harrisburg, Pennsylvania | n/a | n/a |
| Rapid City, South Dakota | -60% | -3% |
| Spokane, Washington | -79% | -61% |
| Baker City, Oregon | -55% | -50% |
| Wausau, Wisconsin | -28% | 179% |
| Little Rock, Arkansas | n/a | n/a |
| Youngstown, Ohio | -42% | 51% |



| Pellet Fuels Institute HDD Index Heating Degree Days as of April 22, 2023 | | |
|---|------------------------------|-------------------------|
| Location | % change from norm (to date) | % change from last year |
| Portland, Maine | -15% | -5% |
| Grand Rapids, Michigan | -14% | -7% |
| Lebanon, New Hampshire | -47% | -8% |
| Lewiston, Montana | 1% | 9% |
| Buffalo, New York | -14% | -2% |
| Harrisburg, Pennsylvania | -22% | -8% |
| Rapid City, South Dakota | 4% | 11% |
| Spokane, Washington | -3% | 4% |
| Baker City, Oregon | 4% | 1% |
| Wausau, Wisconsin | -10% | -3% |
| Little Rock, Arkansas | -22% | -10% |
| Youngstown, Ohio | -17% | -7% |

Source: CLIMATE PREDICTION CENTER

4. Massive Demand Signals for Heating Pellets from Europe Dominates Late Summer/Early Fall of 2022, fizzles by January



5. Growing anti-combustion sentiment gathers momentum.



N.Y. ditches gas stoves, fossil fuels in new buildings in first statewide ban in U.S.

The state ban on gas in new buildings could face legal challenges, but it marks a milestone in the energy transition sought by climate activists

New York becomes the first state to ban natural gas stoves and furnaces in most new buildings

2023 Pellet Fuels Institute Members Meeting



Pellet Fuels Institute®

Thank you and Congratulations to this Year's New and Returning Board Members

Tom Plaugher, Appalachian Wood Pellets (2nd term)

Karen Smeltz, Hearth & Home Technologies (2nd term)

Casey Atkinson, Traeger (2nd term)

Stan Elliot, Pacific Coast Pellets



Pellet Fuels Institute®

2023-24 Pellet Fuels Institute Executive Committee

Chairman – **Billy Hoskins**, Easy Heat

Vice Chairman – **Kenny Lisle**, Lignetics

Secretary/Treasurer – **Scott Cummings**, Barefoot Pellet

Past Chairman – **Ben Rose**, Michigan Wood Fuels



Pellet Fuels Institute®

2023-24 Pellet Fuels Institute Board of Directors

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Frank Kvietok, Lignetics, Inc.

Matt O'Malley, O'Malley Timber Products, LLC

Frank Scorzetti, ProAmpac

Karen Smeltz, Hearth and Home Technologies

Tom Plaughter, Appalachian Wood Pellets

Brian Traeger, Dansons

Dylan O'Donnell, Timber Products Inspection

Stan Elliot, Pacific Coast Pellets

Casey Atkinson, Traeger



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Board Retirements – Thank you for Your Service

Tammy Hippchen, Timber Products Inspection

Jase Locke, Louisiana Dryer

Cory Schrock, Fiber By-Products



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In Appreciation – Thank you Ben!



In advance appreciation – Welcome Billy !





Join us this fall in Washington D.C.
for a Pellet Fuels Institute Fly-in



See You Again Next Year in Charleston, South Carolina
Save the Date - June 25 -27, 2024