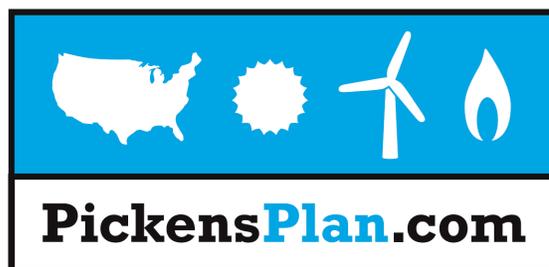


FOR IMMEDIATE RELEASE



Pickens Embraces Obama's Energy Team Appointments

December 15, 2008 – T. Boone Pickens today offered the following statement on President-elect Barack Obama's appointments for his Administration's new energy and environmental team:

"The nominations of Dr. Steven Chu and Carol Browner are excellent signals that the new Administration is going to be very serious about developing a national energy policy which is strong on alternative fuels, on using domestic resources and on conservation. In fact, the Pickens Plan – which calls for building our wind and solar capacity to produce electricity thus freeing natural gas to be used for heavy trucks, buses and fleet vehicles -- is the bridge between our dependence on foreign oil today and the exciting carbon-neutral solutions that Dr. Chu is developing, which will hopefully satisfy the global need for energy 15 – 20 years out.

I recently met with Carol Browner in her capacity as the head of the energy transition team for the President-elect and was impressed by her understanding and appreciation of the energy crisis facing America today, importing 70% of our oil poses a significant threat to our economy and security. We also discussed how the Pickens Plan will provide 138,000 jobs in the first year and up to five million jobs over the next ten years, bringing employment to areas of the country that are in most need of economic relief."

About the Pickens Plan

Unveiled on July 8, 2008 by T. Boone Pickens, the Pickens Plan is a detailed solution for ending the United States' growing dependence on foreign oil. Earlier this year, when oil prices reached \$140/barrel, America was spending about \$700 billion for foreign oil, equaling the greatest transfer of wealth in human history. That figure has decreased some while oil prices have retreated, but the U.S. is still dependent on foreign nations for nearly 70 percent of its oil, representing a continuing national economic and national security threat. The plan calls for investing in power generation from domestic renewable resources such as wind and using our abundant supplies of natural gas as a transportation fuel, replacing more than one-third of our imported oil.

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