



## **Statement of Mike Splinter in Support of the Economic Recovery Act**

February 14, 2009

WASHINGTON--(BUSINESS WIRE)--Feb. 13, 2009-- Mike Splinter, President and CEO of Applied Materials, Inc., applauded Congressional passage of the economic recovery act conference report.

"This bill does a lot for solar, and will create thousands of 'green' jobs just when we need them most," said Splinter. "The manufacturing credit is a huge step forward to put Americans to work making solar panels so we all can benefit from clean, affordable renewable energy. I want to particularly thank Senator Jeff Bingaman for his leadership on this issue, as well Rep. Mike Thompson, Chairmen Baucus and Rangel, and the House and Senate leaders."

The conference report to H.R. 1, the American Recovery and Reinvestment Act of 2009 includes several important provisions for Applied Materials and solar energy deployment. The bill will create a new, 30% tax credit for facilities and equipment engaged in the manufacture of renewable energy-generating property, such as solar panels. It also creates a grant program to allow taxpayers to redeem solar investment tax credits which are unusable to the holder because they do not have sufficient tax liability to offset. Also included is a temporary loan guarantee program for renewable energy projects and repeal of the tax penalty for subsidized energy financing. The other tax provisions are key components to realize the potential that Congress intended when it enacted a long-term extension of the solar investment tax credit last year.

Applied Materials, Inc. (Nasdaq:AMAT) is the global leader in Nanomanufacturing Technology™ solutions with a broad portfolio of innovative equipment, service and software products for the fabrication of semiconductor chips, flat panel displays, solar photovoltaic cells, flexible electronics and energy efficient glass. At Applied Materials, we apply Nanomanufacturing Technology to improve the way people live. Learn more at [www.appliedmaterials.com](http://www.appliedmaterials.com).

Source: Applied Materials, Inc.

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