PINEGATE RENEWABLES

GRAPEFRUIT SOLAR

Powering Energy Solutions in Texas

Grapefruit Solar, a solar and energy storage project located outside of Linn, Texas, will generate approximately 249 megawatts (MW) of cost-effective and reliable renewable energy for the ERCOT grid.

Benefitting Hidalgo County

- Grapefruit Solar will deliver long-term economic benefits to Hidalgo County through construction investment, new taxes, landowner payments over the life of the project, and a boost for local businesses during construction.
- We work with landowners and local experts to preserve and protect the land where we site our projects, utilizing the right native, drought-tolerant plants and trees that maintain the look and feel of the natural landscape.
- We strive to work with local businesses, vendors, and organizations throughout the life of the project. The estimated 300 jobs supported during construction will be sourced locally as possible.

249 MW
Clean, cost-effective and reliable energy delivered to the ERCOT grid

$249M
Estimated investment in Hidalgo County and a boost for local businesses

300
Estimated jobs during construction

Grapefruit Project Timeline

2023-2026
Development

2026 - 2028
Construction

2028
Operational

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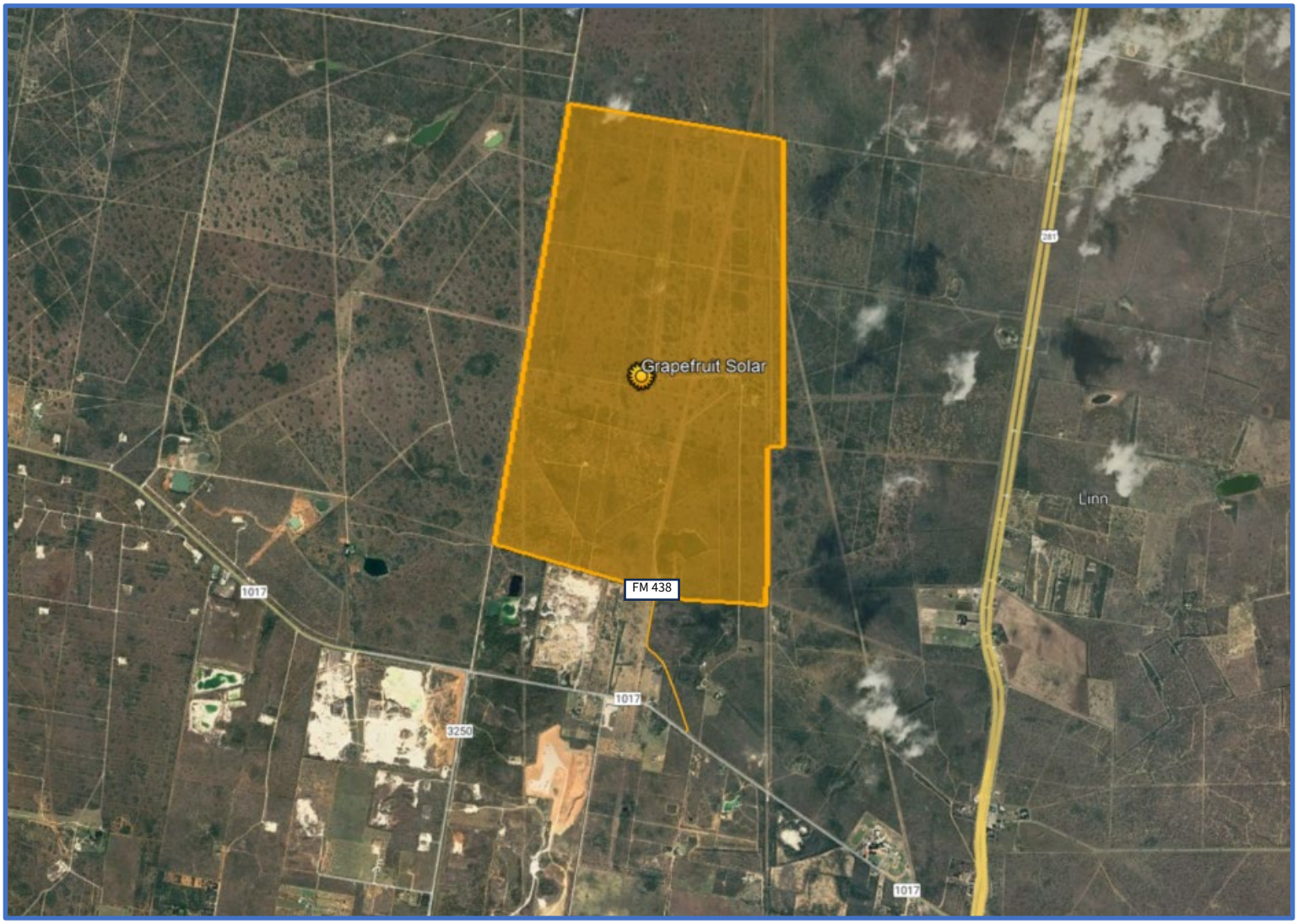
GRAPEFRUIT SOLAR

Project Area Map



- The Grapefruit Solar project is located off of FM 1017 west of HWY 281 just outside of Linn, Texas in Hidalgo County.
- This project will be located on privately owned land and include *minimum* setbacks of 50 feet.
- Equipment including solar panels, inverters, and a substation that will interconnect to AEP, is anticipated to use approximately 2,000 acres of the 2,350-acre project area.

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FREQUENTLY ASKED QUESTIONS

Why is this a good location for a solar project?

The siting process for each of our projects entails an in-depth due-diligence process to ensure we are good stewards of the environment and in the communities where we have projects. Additionally, we look for suitable land that has close access to connect to the existing utility grid, and therefore provide clean energy to the grid in this part of Texas.

Can I see the solar project from my house?

Grapefruit will be developed on privately-owned land and have a 50-foot *minimum* setback from property lines to the fence, with potentially even greater setback distances in certain areas.

Are solar panels safe?

The equipment that is installed in our solar project is rigorously tested. The panels themselves are sealed and made mostly of everyday materials such as glass, sand, aluminum and copper. Other materials are very limited and sealed inside the panels. For additional safety, there are various electrical fuses and switches to protect the project, the surrounding electricity network, and the environment from any short circuits or sparks.

Is the solar project noisy?

Once operational, the solar panels will emit virtually no noise. The equipment on site typically emits a maximum noise level below 50 decibels from 10 yards away, which is comparable to a typical conversation volume. At the property lines, the noise produced is inaudible.

Will the project affect the storm water drainage to my property?

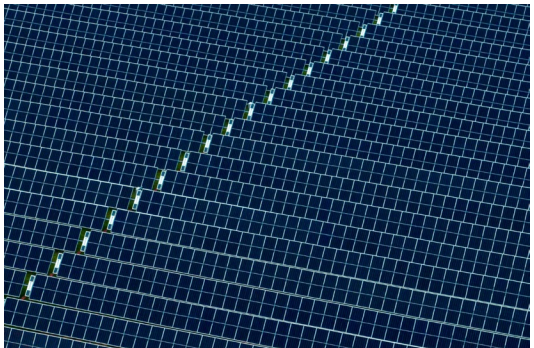
We engineer our projects with best-in-class stormwater procedures to mitigate runoff and protect the land, water and wildlife at our site. Our engineers design a Stormwater Pollution Prevention Plan (SWPPP) specific to the conditions of the project site to meet local, state and federal standards. Our erosion and sediment control measures are designed in compliance with the Texas construction storm water general permit requirements.

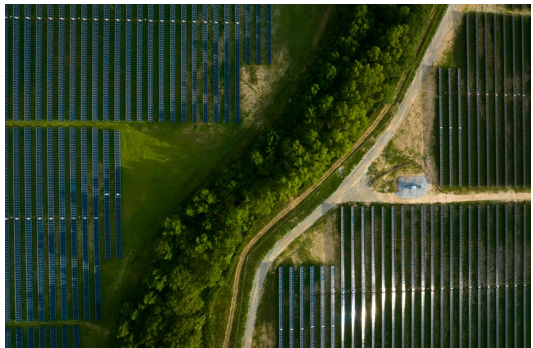
Will the solar project lower my property value?

While there are many uncontrollable factors that can impact property values across the country, including general market fluctuation and demand, hundreds of studies have been done in numerous states by certified and licensed appraisers using industry-standard methods. Most have concluded that solar farms possess none of the characteristics that would cause harm to adjoining property values, and none of the studies have found evidence of harm from existing facilities. Even a recent Texas-based study* has published similar findings and provides additional details about property values in Texas as it relates to renewables energy land use.

What is the environmental impact of having a solar project?

With the Grapefruit Project, Pine Gate Renewables is committed to preserving Texas' beauty and protecting Texas land and wildlife. Through our SolarCulture™





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FREQUENTLY ASKED QUESTIONS

initiative, we work with landowners and local groups to preserve and protect the land where we site our projects, while maintaining the natural look and feel of the area as possible. Additionally, our solar projects do not produce any byproduct, odor or harmful emissions that would have an impact on the project area or surrounding properties.

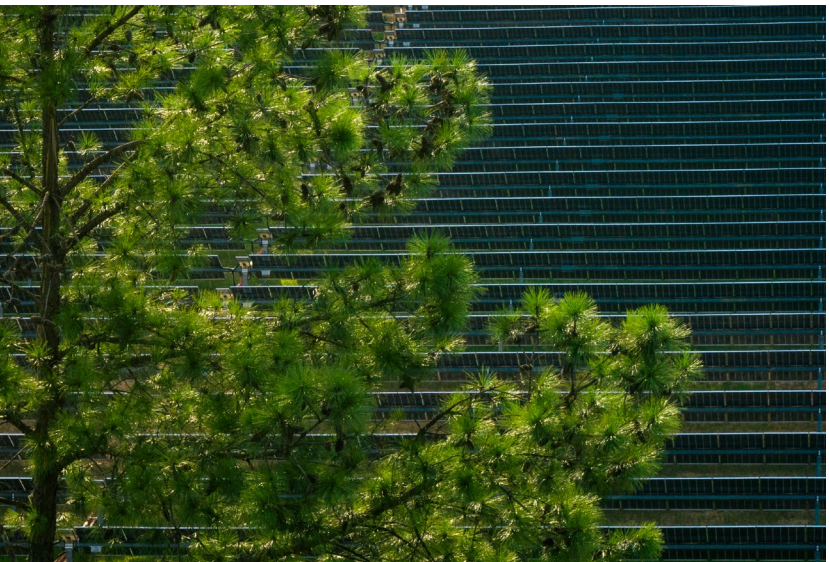
Will the project use a lot of water?

No. Once operational, solar uses a fraction of the water used by coal, nuclear, and gas - just 20 gallons per kWh with solar compared to 790 gallons per kwh. The majority of the project's water usage happens during construction, mostly for dust suppression and facility road construction. Beyond construction, there is minimal water use for annual panel cleaning and the small onsite Operations & Maintenance Facility.

What about road damage from construction trucks?

We are committed to minimizing traffic impact during construction. We will partner closely with county leadership regarding this matter and will work to make sure the roads we use are maintained to remain in their current condition during and after the construction phase of Grapefruit.

* https://www.conservativetexansforenergyinnovation.org/wp-content/uploads/2023/09/Analysis-of-Market-Trends-Surrounding-Utility-Scale-Solar-Projects-Real-Property-Analytics.pdf



PINE GATE RENEWABLES

THE POWER OF TOMORROW™

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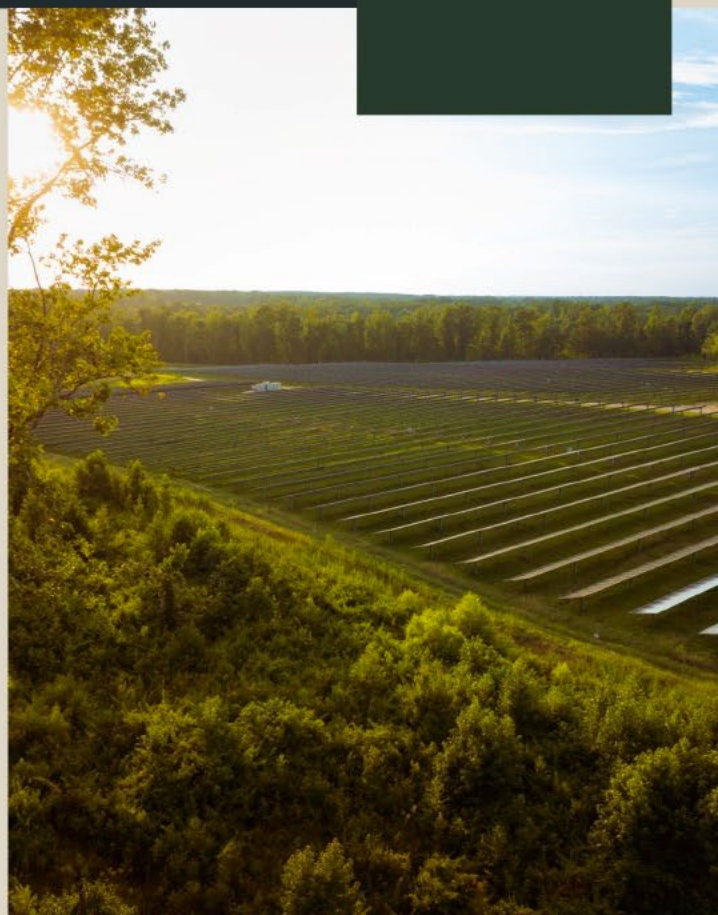
Pine Gate Renewables is a developer and owner-operator of utility scale solar and energy storage projects across the United States. Founded in 2016, Pine Gate is dedicated to the innovative deployment of clean energy and has extensive experience in the development, financing, construction, and operation of solar and energy storage facilities. A trusted partner and leader in the industry, Pine Gate has closed more than $7 billion in project financing and capital investment. Pine Gate's operational fleet includes over 100 solar facilities accounting for more than two gigawatts (GW) of installed capacity and it has over 30 GW of projects in development.

THE POWER OF OUR ENERGY

2+ GW Operating Assets	**30+ GW** Development Pipeline
107 Operating Sites	**31** Active States

$7+B
Transactions Completed

Numbers as of January 2024; include operations, construction, and contracted projects.



THE POWER OF OUR EXPERTISE

Development

- Siting & Land Acquisition
- Development Agreements
- Permitting & Interconnection
- Community Engagement

EPC Management

- Engineering, Procurement, & Construction Oversight
- Field Operations
- Commissioning

Finance

- Capital Markets
- Project Financing
- Financial Planning & Analysis

Operations

- Asset Operations & Management
- Performance Engineering
- Storage Optimization
- Compliance & Reliability

Commercial

- Market Fundamentals & Analytics
- Structuring &Trading
- Origination & Market Strategy
- Mergers & Acquisitions

Policy

- Regulatory Counsel
- Government Affairs
- External Affairs & Media Relations

THE POWER OF OUR PEOPLE

We believe our core values of **collaboration**, **creativity**, **ownership**, and **grit** serve as the foundation on which our teams can innovate and thrive.

95% Recommend as a Great Place to Work

94% Proud to work at Pine Gate Renewables

Q1 2023 Engagement Survey

BEN CATT
Chief Executive Officer

RAY SHEM
President

JUDITH HALL
Chief Legal Officer & General Counsel

DOUG STEIN
Chief Accounting & Administrative Officer

PHIL NORTH
Chief Financial Officer

JON SAXON
Chief Development Officer

THE POWER OF OUR IMPACT

Pine Gate Renewables has donated more than $1 million to nonprofit and charitable organizations including more than $300K to GivePower, an organization that provides 35,000 people in water-scarce regions access to clean drinking water through their sustainable Solar Water Farms technology.

PINEGATEIMPACT

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