

WHAT YOU SHOULD KNOW ABOUT PINE GATE RENEWABLES' COURT-SUPERVISED SALES PROCESS

We are taking steps to transition ownership of our solar and storage project fleet to preserve jobs and continue generating renewable energy



Supporting our project partners and advancing our projects currently in development and under construction

- We remain focused on operating our more than 100 solar facilities across the United States and delivering renewable, reliable, and affordable energy.
- Our operational projects are also continuing to generate and sell power.
- ACT Power Services, our wholly-owned O&M provider, also continues to provide best-in-class O&M services.

Working closely with our vendors and valued partners on a go-forward basis

- We will pay our vendors and business partners for goods received and services provided **after** the filing date.
- We've secured a commitment of up to \$412 million to meet our business obligations during the court-supervised process, and have received interim approval from the Court to access a portion of that financing.
- For goods received and services provided to entities that are **not** part of the Chapter 11 process, we will continue paying in the ordinary course, outside of the Chapter 11 process.
- For goods received and services provided to an entity that is part of the Chapter 11 process, U.S. law generally restricts an entity from remitting payment for goods received and services provided **before** the filing date. You may need to file a Proof of Claim as part of the process.

ABOUT OUR COURT-SUPERVISED SALES PROCESS

- We've initiated a process that will ultimately result in transitioning ownership of our solar and storage project fleet.
- As part of this process, we are entering into a series of agreements with certain of our secured lenders who have agreed to purchase Pine Gate's assets, independent power producer platform, and substantially all of our development pipeline.
- At the same time, we are continuing a competitive sales process and are engaging with other parties who may be interested in submitting bids to acquire the Company or certain assets.
- To ensure an orderly and efficient sales process that maximizes the value of our assets, Pine Gate and certain subsidiaries initiated voluntary Chapter 11 proceedings in Texas.
- ACT Power Services is **not** part of the Chapter 11 process, though we intend to identify a value-maximizing sale transaction for that business.

OUR MISSION REMAINS THE SAME

Our teams remain committed to investing in the communities where we live, develop, and operate.