Dear Valued Partner,

I am reaching out to let you know about an important update on Pine Gate Renewables and what it means for our business and for you.

Since our founding almost 10 years ago, Pine Gate has grown tremendously. Through your partnership and support, we have built a coast-to-coast fleet that comprises 100-plus solar facilities generating more than three gigawatts of installed capacity with an excess of 30 gigawatts in our developmental pipeline.

Like other companies in the renewable energy sector, our business has been recently impacted by factors beyond our control, including evolving regulatory and capital market environments. We have also faced challenges internally that constrained our resources. Given these headwinds, we reviewed multiple financial and strategic alternatives to determine the best path forward for Pine Gate.

As a result of that review, we have initiated a process that will ultimately result in transitioning ownership of Pine Gate's solar and storage project fleet. This will ensure that our projects continue generating renewable energy while preserving jobs and maximizing the value of our assets.

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 facilitate these sales and maximize the value of our assets, Pine Gate and certain subsidiaries initiated voluntary Chapter 11 proceedings in Texas. As a result, any sale agreement that we enter into will be subject to higher and better offers, and Court approval. ACT Power Services is not part of the Chapter 11 process, though we intend to identify a value-maximizing sale transaction for that business.

As we work to complete the sales process, we intend to continue honoring our relationship and working with you as we have been. As such, here are some important points about what this next step for Pine Gate means for you:

- **During this process, we are continuing to support our project partners and advance projects currently in development and under construction. Our operational projects are also continuing to generate and sell power.**

- **We intend to continue working with you under the terms of our existing agreement.**

- **We expect to have sufficient liquidity to meet our go-forward business obligations.**

We intend to move through this process quickly and will aim to provide you with updates as we reach key milestones. Additional information regarding Pine Gate's court-supervised sales process is available at www.PGRsaleprocess.com. If you have any questions, you can reach out to your usual Company contact.

We value our relationship and thank you for your continued support.

Sincerely,
Ben Catt
Chief Executive Officer