

Offtaker FAQs

1. What did Pine Gate announce?

- Pine Gate is initiating a process that will ultimately result in transitioning ownership of its solar and storage project fleet.
- This will ensure that Pine Gate's projects continue generating renewable energy while also preserving jobs and maximizing the value of the Company's assets.
- As part of that process, the Company is entering into a series of agreements with certain of its secured lenders who have agreed to purchase Pine Gate's assets, independent power producer platform, and substantially all of the Company's development pipeline.
- At the same time, Pine Gate is continuing a competitive sales process and is 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 its assets, Pine Gate and certain subsidiaries initiated voluntary Chapter 11 proceedings in Texas. As such, any sale agreement the Company enters into will be subject to higher and better offers, and Court approval.

2. Why did Pine Gate initiate this court-supervised sales process? Why now?

- Like many other companies in the renewable energy sector, Pine Gate's business has been impacted by factors beyond its control, including evolving regulatory and capital market environments.
- Pine Gate also faced challenges internally that have constrained its resources.
- Given these headwinds, Pine Gate reviewed multiple financial and strategic alternatives to determine the best path forward for the Company.
- As a result of that review, Pine Gate determined that initiating a process that will ultimately result in transitioning ownership of its solar and storage project fleet while preserving jobs and maximizing the value of substantially all of the Company's assets was in its best interests.

3. What is Chapter 11?

- Chapter 11 is a legal tool that enables companies to conduct orderly and efficient sales processes while they continue operating.

4. Does this mean Pine Gate is going out of business?

- No. Pine Gate made the strategic decision to initiate a process that will ultimately result in transitioning ownership of its solar and storage project fleet.
- This will ensure that Pine Gate's projects continue generating renewable energy while also preserving jobs and maximizing the value of the Company's assets.
- During this process, Pine Gate is continuing to support its project partners and advance projects currently in development and under construction.
- Pine Gate's operational projects are also continuing to generate and sell power.
- ACT Power Services is also continuing to provide best-in-class O&M services.

5. How will this announcement affect Pine Gate's day-to-day operations?

- During this process, Pine Gate is continuing to support its project partners and advance projects currently in development and under construction.
- Pine Gate is also continuing to deliver renewable, reliable, and affordable energy and its operational projects are continuing to generate and sell power.
- ACT Power Services is also continuing to provide best-in-class O&M services.

6. Are all of Pine Gate's projects and subsidiaries included as part of the Chapter 11 filings and sales process?

- Substantially all of Pine Gate's assets and business operations are included in the sales process.
- ACT Power Services is not part of the Chapter 11 process, though the Company intends to identify a value-maximizing sale transaction for that business.
- A list of filing entities is available at www.PGRsaleprocess.com.

7. Which entities filed? How do I know if I am working with an entity that filed?

- A list of filing entities is available at www.PGRsaleprocess.com.

8. Who will own Pine Gate and ACT Power Services following the Chapter 11 process?

- It is too early to say definitively.
- An overarching goal of the actions Pine Gate is taking is to ensure that jobs are preserved and the value of the Company's assets are maximized.
- Any sale agreement that we enter into will be subject to higher or otherwise better offers, and Court approval.

9. What does the Chapter 11 process mean for Offtakers/Power Purchasers?

- Your partnership is an important part of our business, and we intend to continue honoring our relationship and working with you during this process as we have been.
- We do not expect any changes to our services or how we work with you.
- We will keep you updated as we move forward.

10. Why should I continue to do business with Pine Gate?

- Pine Gate remains fully committed to working with our partners during this process.
- We do not expect any changes to our services or how we work with you.
- We look forward to working closely with you throughout this process and will keep you updated as we move forward.

11. Will there be any changes to your services as a result of the Chapter 11 filing?

- During this process, Pine Gate is continuing to support our project partners and advance projects currently in development and under construction.
- Pine Gate's operational projects are also continuing to generate and sell power.
- ACT Power Services is also continuing to provide best-in-class O&M services.
- We do not expect any changes to our services or how we work with you.
- We expect to continue working with you under the terms of our existing agreement.

12. Will Pine Gate continue to honor its contracts?

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

13. Will my point of contact change?

- No. You can continue to reach out to your usual company contact.

14. Where can I find additional information?

- Additional information regarding Pine Gate's court-supervised sales process is available at www.PGRsaleprocess.com.