

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 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.

Your partnership is an important part of our business and we intend to continue honoring our relationship throughout this process. As such, here are some important points about what the court-supervised sales process means for you:

- **We expect to make payments pursuant to our lease agreements that come due after the filing date.**
- **We expect to have sufficient liquidity to meet our go forward business obligations during this process.** We have secured a commitment for up to \$412 million in financing from certain of our current lenders. With approval from the Court, we expect a majority of this financing, coupled with cash generated from our ongoing operations, will be sufficient to support our business without interruption during the proceedings.
- **For landowners in contract with an entity that is not part of the Chapter 11 process:** We intend to remit payment on account of any outstanding lease payments and to continue honoring our lease agreement going forward.

- **For landowners in contract with an entity that is part of the Chapter 11 process:** While we intend to make these lease payments in accordance with our lease on a go-forward basis, U.S. law generally restricts an entity from remitting lease payments incurred before the filing date without specific Court approval. You may need to file a Proof of Claim as part of the court-supervised sales process.

Keeping You Informed

We intend to move through this process quickly and aim to provide you with updates as we reach key milestones. If you have any questions, you can reach out to your usual Company contact.

Additional information regarding Pine Gate's court-supervised sales process is available at www.PGRsaleprocess.com. Court filings and other information related to the proceedings, including instructions on how to file a proof of claim, are available on a separate website administered by the Company's claims agent, Omni Agent Solutions, at <https://omniagentsolutions.com/PGR>; by calling Omni representatives toll-free in the U.S. and Canada at +1 (888) 812-2572 or (747) 263-0193 for calls originating outside of the U.S. or Canada; or by emailing PGRIquiries@omniagnt.com.

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

Sincerely,

Ben Catt
Chief Executive Officer