

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 many others in the renewable energy sector, recently 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, on November 6, 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.

Continuing to Operate During the Sales Process

Your partnership is an important part of our business and we intend to continue honoring our relationship and working with you as we have been. As we work to complete the sales process, Pine Gate is 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.

Here are some important points about what this next step for Pine Gate means for you:

- **We expect to have sufficient liquidity to meet our go-forward business obligations during this process.** We secured a commitment from certain of our current lenders for up to \$412 million in financing. With approval from the Court, we expect that a majority of this financing, coupled with cash generated from our ongoing operations, will be sufficient to support our business during this process.

- **For goods and services provided to an entity that is not part of the Chapter 11 process:** We intend to continue paying for goods and services in the ordinary course, outside of the Chapter 11 process. Please submit invoices for those goods and services through the normal channels.
- **For goods and services provided to an entity that is part of the Chapter 11 process:** We intend to pay in full for goods received and services provided after the filing date. U.S. law generally restricts an entity from remitting payment for goods received and services provided before the filing date without specific Court approval. If you provided goods or services before the filing date to one of these entities and have not been paid, you may need to file a Proof of Claim as part of the 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 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 PGRInquiries@omniagnt.com.

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

Sincerely,
Ben Catt
Chief Executive Officer