



## PRESS RELEASE

### **Plus Renewable Technologies, Limited and Avondale Solar, LLC agree to sell 350 MWac solar project to an affiliate of Copenhagen Infrastructure Partners P/S**

**Austin, Texas, March 18, 2020 – Plus Renewable Technologies, Limited (“Plus”) and Avondale Solar, LLC (“Avondale”) (the “Sellers”) have entered into an agreement to sell their interests in a 350 MWac solar PV project in Fort Bend County, Texas (“Fighting Jays Solar”) that they are developing via their affiliate AP Solar Holdings, LLC (“AP Solar”) to an affiliate of Copenhagen Infrastructure Partners P/S (“CIP”).**

Fighting Jays Solar is expected to break ground in second half of 2020 and be operational by the summer of 2022. Due to its close proximity to the Houston metro area, the Fighting Jays Solar project is expected to experience minimal curtailment and basis risk to the premium Houston Zone of ERCOT.

Speaking on behalf of the Sellers, Trevor Nash, the CEO of AP Solar Holdings, LLC said *“We are very pleased to be working with Copenhagen Infrastructure Partners on the development of Fighting Jays Solar, and, based on the market dynamics and data that we are seeing, Fighting Jays Solar will be well positioned to provide low cost, clean and reliable power to the Houston Zone.”*

*“We are excited to be involved in Fighting Jays Solar, which is strategically located in the fastest growing load pocket in ERCOT. This transaction signifies another major investment by CIP in the Texas renewable energy market and CIP looks forward to working with our local partners to produce clean energy for the Houston Zone,”* commented Christian Skakkebaek, Senior Partner at CIP.

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#### **About the Companies**

**Plus Renewable Technologies, Limited** is led by an experienced management team with domain expertise in infrastructure, renewable energy, capital raising, mergers and acquisitions, investment and asset management. The Company owns operating renewable assets in China and the U.S. and continues to evaluate and develop new projects in the United States, the United Kingdom, Italy and other Asian markets, including the Philippines, Malaysia, Vietnam, Myanmar, Taiwan, South Korea, and Sri Lanka. Plus Renewables also owns Radian Generation, its wholly owned subsidiary based in California. Radian Generation, using its own proprietary technology, LENS™, is one of the world’s largest renewable energy asset managers with over 12 GW of third party solar and wind generation assets under management.

**Avondale Solar, LLC** was founded by affiliates of Snapper Creek Energy Advisors, LLC, and is a privately-held investment holding company created for the purposes of investing in utility-scale solar PV throughout the de-regulated electricity markets in the United States.

**AP Solar Holdings, LLC** is a joint development company created by Avondale and Plus to provide a full suite of development services and capabilities for Avondale and Plus' utility-scale solar power project development portfolio in the ERCOT power market.

**Copenhagen Infrastructure Partners P/S** is a fund management company with five energy infrastructure funds and nearly EUR 8 billion under management. CIP is a multinational team with extensive experience and knowledge within renewable technologies. CIP has investments in utility scale renewable assets across North America, Western Europe, and Asia Pacific. The team has a broad range of competencies within corporate finance, merger & acquisitions, engineering, construction, project development and project management. CIP was established in 2012 by senior executives with a proven track record from senior positions in the energy industry. Current investments include a wide range of energy infrastructure assets including offshore wind, onshore wind, offshore power transmission, biomass and energy-from-waste, and solar PV investments.

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