



Press Release
April 9, 2020

ENGIE North America signs Major Tax Equity Financing for its 2.0 GW US Renewables Portfolio

April 9, 2020 – Houston – Today ENGIE North America announced it has signed a major tax equity financing for its renewables portfolio. The portfolio consists of 2.0 GW of renewable assets, comprised of 1.5 GW of onshore wind and 0.5 GW of utility-scale solar PV projects (11 farms in total). These assets are located in key markets, including Electric Reliability Council of Texas (ERCOT), Southwest Power Pool (SPP) and Pennsylvania, New Jersey, Maryland Power Pool (PJM).

Through the transaction and subject to meeting certain funding conditions, ENGIE North America has secured financing through tax equity commitments of up to 1.6bn USD on the projects through Bank of America and HSBC. Projects will be funded as they are commissioned beginning in April 2020.

As part of this transaction, ENGIE North America received proceeds for two wind farms commissioned in the past week: “East Fork”, a 196 MW wind project in Thomas County, Kansas and “Jumbo Hill”, a 161 MW wind project located in Andrews County, Texas.

The magnitude of the related portfolio (2 GW) and its successful financing testify that the United States is a priority market for ENGIE and lies at the core of ENGIE’s ambition to install globally 9 GW of additional renewables capacities between 2019 and 2021 (of which already 3 GW were installed globally in 2019).

“This is an important step in our zero-carbon energy transition in the United States, and we are excited to have the support of our strong partners, Bank of America and HSBC in this tax equity financing,” explains Gwenaëlle Avice-Huet, Executive Vice-President of ENGIE and CEO of ENGIE North America. *“The financing enables us to pursue our commitment to sustainable energy and increase our renewables footprint in the US with this 2.0 GW under development and construction for 2020.”*

Tax Equity financing is the traditional structure used in the United States to support the development of renewables projects.

About ENGIE North America

ENGIE North America Inc. offers a range of capabilities in the United States and Canada to help customers decarbonize, decentralize and digitalize their operations. These include comprehensive services to help customers run their facilities more efficiently and optimize energy and other resource use and expense;

clean power generation; energy storage; and retail energy supply that includes renewable, demand response, and on-bill financing options. Nearly 100% of the company's power generation portfolio is low carbon or renewable. Globally, ENGIE S.A. is the largest independent power producer and energy efficiency services provider in the world, employing 160,000 people in 70 countries. For more information on ENGIE North America, please visit our LinkedIn page or Twitter feed, www.engie-na.com and www.engie.com.

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