



News Release

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Solar Developer Hires Community Representative, Intends to Open Local Office in Posey County

Solar Farm to Bring Tax Revenue, Jobs, Contractor Opportunities, Other Local Benefits

MOUNT VERNON, Indiana – Capital Dynamics, through its Clean Energy Infrastructure (CEI) business, and Tenaska are developing a 300-megawatt (MW) solar project in Posey County that is anticipated to bring substantial economic benefits to the community. To ensure the public has access to information about the Posey Solar Project – and to highlight the companies’ commitment to the community – local resident Stacy Wagner has been hired as community representative.

“We are excited that Stacy has joined the Posey Solar team. Her knowledge of the community will be invaluable as we advance a project that benefits Posey County and is respectful of neighbors,” said Tiago Sabino Dias, president and CEO of Arevon Energy Management, the CEI platform’s dedicated solutions provider. “One of Stacy’s first tasks will be to assist in setting up our local office with regular hours, which we feel sends a strong message about our commitment to being a good business neighbor.”

Wagner was born and raised in Posey County and graduated from North Posey High School. After living in Evansville for a few years, she moved back to Posey County 19 years ago when she married her husband, Mike. Their families have been in Posey County for many generations, so it was important to them to return.

Wagner works full time as a billing clerk. Earlier in her career she worked with title insurance and real estate closings. She and her husband are members of E’ville Iron Street Rod Club, host of the Frog Follies. She has held many offices in the organization and is currently president.

“I’m excited about the opportunity to be able to work with landowners, adjoining landowners, county officials and company officials by being involved with this project. And I’m excited by how I believe this project can benefit our county,” Wagner said.

In addition to hiring a community representative, Capital Dynamics and Tenaska have launched a website <http://poseysolarproject.com/> and a Facebook page <https://www.facebook.com/PoseySolarProject/> with information about the project.

The Posey Solar Project will be located on 2,500 to 3,000 acres of land in Marris Township. It will be designed and built to comply with the county's solar ordinance, which provides specific guidelines for setbacks, road use and decommissioning, among other things. Construction is anticipated to begin in 2022, with operation starting in 2023 and continuing for 35 years.

“We are excited about locating this project in Posey County,” Sabino Dias said. “We have signed leases with more than 65 landowners who will be able to diversify their income through solar, and we have had positive conversations with local leaders about the many economic benefits this solar field will bring.”

A study conducted by Gnarly Tree Sustainability Institute, in collaboration with Dr. Kenneth Richards of Indiana University's O'Neill School of Public and Environmental Affairs, reports that the Posey project would result in:

- **Direct Construction Jobs:** Equivalent of 250 full-time jobs for 16-18 months.
- **Direct Operations Jobs:** Full-time employment for up to 5 workers overseeing operations and maintenance for the expected 35-year project life.
- **Local Goods and Services:** Annual expenditures on payroll, goods and services of almost \$1.3 million per year for the 35-year operations period.
- **Gross Domestic Product:** Contribution of \$47.8 million to Posey County GDP during construction, with an additional \$1.2 million per year during operation.
- **Tax Contribution** – Payment of property taxes in excess of \$35 million over the operations period, with very little burden placed on public services like schools or police.
- **Economic Ripples:** Additional local and regional jobs and spending as an indirect outcome of economic activities created by the project, including 92 equivalent full-time jobs during the construction phase and 9 jobs during the 35 years of operations.

“Posey County has an opportunity to partner with a successful company with a proven track record. An investment of this size can help improve overall infrastructure in the county,” said Jenna Alka Richardt, executive director of Posey County Economic Development Partnership.

Representatives of Capital Dynamics and Tenaska are in the initial stages of working with county officials on a tax abatement that would maximize the property tax benefit to the county while also ensuring the project remains competitive with similar solar fields and maintains

financial viability over the long term. An economic development agreement will pair a tax abatement for the project with economic development payments, providing additional monetary income to the county.

Capital Dynamics, an independent global private asset management firm, is the largest private owner of solar facilities in the United States. It has a relationship with Tenaska, one of the largest, private independent energy companies in the country, to develop nearly 8,000 MW of solar projects. The Posey Solar Project is among a number of projects that Capital Dynamics and Tenaska are developing in southern Indiana.

About Capital Dynamics

Capital Dynamics is an independent global asset management firm focusing on private assets including private equity, private credit and clean energy infrastructure.

Capital Dynamics Clean Energy Infrastructure is one of the largest renewable energy investment managers in the world with USD 6.6 billion AUM¹ and has one of the longest track records in the industry. The CEI strategy was established to capture attractive investment opportunities in the largest and fastest growing sector of global infrastructure – proven renewable energy technologies, primarily in North America and Europe, across solar, onshore wind, energy storage and related infrastructure with a focus on both utility-scale and distributed generation technologies. The CEI platform’s fully-integrated asset management affiliate provides highly-specialized services to ensure optimal performance and value from projects. The CEI strategy currently manages 7.9 GWdc of contracted gross power generation across more than 150 projects in the United States and Europe,² and is one of the top 3 global solar PV owners.³

Since the CEI platform’s inception in 2010, over 17 million metric tons of greenhouse gas emissions have been avoided as a result of the firm’s renewable investments.⁴ This is equivalent to the power needed to supply more than 3 million homes or passenger vehicles for one year.⁵ In 2020, the CEI strategy received top rankings from GRESB (the ESG benchmark for real assets) for commitment to sustainability, and in 2019 awarded Global PE Energy Firm of the Year by Private Equity International. For more information, please visit: www.capdyn.com.

About Tenaska

Tenaska, based in Omaha, Nebraska, is one of the leading independent energy companies in the United States. *Forbes* magazine consistently ranks Tenaska among the 50 largest private U.S. companies.

Tenaska has developed approximately 10,500 megawatts (MW) of natural gas-fueled and renewable power projects. Affiliate Tenaska Solar Ventures provides development services for approximately 14 gigawatts of renewable solar capacity in 16 states. Tenaska and its affiliates have managed the acquisition

¹ Capital Dynamics, as of September 30, 2020. Includes assets in renewable energy projects managed by Capital Dynamics, including USD 4.2 billion assets under discretionary management and USD 2.4 billion tax equity assets. Tax equity is a financing solution for renewable energy projects.

² Capital Dynamics, as of September 30, 2020. Includes operational assets, partially commissioned assets and contracted assets with PPAs secured.

³ Renewable Assets (Owners) League Tables. Bloomberg New Energy Finance as of September 30, 2020. Includes (i) assets with financing secured / under construction, (ii) partially commissioned assets, and (iii) commissioned assets projects globally, excluding China.

⁴ Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.

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and divestiture of 10,500 MW of energy assets. The current Tenaska operating fleet includes 12 natural gas-fueled and renewable generating facilities able to generate approximately 7,500 MW combined.

Tenaska affiliates are industry leaders in natural gas and electric power marketing. Tenaska Marketing Ventures (TMV) is among the top five largest natural gas marketers in North America and is the top-ranked natural gas pipeline capacity trader. TMV is consistently top ranked by its customers in the annual *Mastio & Company Natural Gas Marketer Customer Value / Loyalty Benchmarking Study*. During 2019, TMV sold or managed 10.7 billion cubic feet (Bcf) of natural gas per day. Tenaska Power Services Co. is the leading provider of energy management services to generation and demand-side customers in the U.S., with more third party-owned generation under management than any other provider.

For more information, visit www.tenaska.com.

About Arevon Energy Management

Arevon Energy Management (AEM) is an independent company with an exclusive partnership with the Capital Dynamics' Clean Energy Infrastructure platform. AEM's team of experts work directly with utilities, municipalities, cooperatives, and large corporations to jointly develop clean energy strategies that exceed their economic and sustainability objectives. AEM is a one-stop shop for holistic solutions you can count on for the coming decades. For more information, please visit www.arevonenergy.com.

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