

## Potentia and Greengate Close Financing for Paintearth Wind

Toronto and Calgary, April 18, 2023 - Potentia Renewables Inc. ("Potentia") and Greengate Power Corporation ("Greengate") are pleased to announce the close of financing for the Paintearth Wind Project currently under construction in Alberta, Canada. The project is owned 75% by the Power Sustainable Energy Infrastructure Partnership ("PSEIP") and 25% by Greengate, with Potentia developing the project on behalf of PSEIP. Paintearth is part of PSEIP's portfolio of almost one gigawatt of new renewable energy projects operating or in-construction in Western Canada and the third wind energy project successfully developed in partnership with Greengate.

KfW IPEX-Bank, together with the Canadian Desjardins Group, will provide the Project with C\$250 million in construction and operational financing. This project is one of the first in Canada to include an Environmental, Social, and Governance ("ESG") interest rate swap with the Desjardins Group. Power from the Paintearth Wind Project will be purchased by a subsidiary of Microsoft for a 15-year term.

"We are pleased to announce financing for the Paintearth Wind Project, and to participate in one of the first ESG swaps in Canada. This project supports the transition to a cleaner, more resilient energy system. We thank our development partners, Greengate, and our investors for their support and look forward to delivering energy from this project to the Alberta grid in 2024," said Ben Greenhouse, Potentia's CEO.

"It has been a pleasure working with Potentia on this important project. Our long-time partnership with them has been very successful, with Paintearth Wind now being the third wind energy project successfully developed together. With construction underway and financing now in place, we're excited for Paintearth Wind to soon begin producing clean electricity," said Dan Balaban, Greengate's CEO.

When completed, Paintearth Wind will have an installed capacity of 190MW using 38 wind turbines manufactured by Siemens Gamesa Renewable Energy. The project is located forty kilometres southeast of the town of Stettler, Alberta.

Osler, Hoskin & Harcourt LLP acted as legal counsel to the borrower during the transaction, with Blakes, Cassels and Graydon, LLP acting on behalf of the lenders.

### **About Potentia Renewables**

Potentia Renewables Inc., a wholly owned subsidiary of Power Sustainable Capital, is a fully integrated developer, owner, and operator of renewable energy assets. Potentia benefits from strong financial support from its shareholder for acquisitions and large project initiatives. With an investor committed to our long-term success, combined with the industry experience of our team, Potentia has become a leading renewable energy provider, and is ideally positioned for continued substantial growth. For more information, visit [www.potentiarenewables.com](http://www.potentiarenewables.com).

### **About Power Sustainable Capital**

Power Sustainable is a global alternative asset manager that invests in companies and projects that create long-term value, accelerate decarbonization and build sustainable communities. Power Sustainable catalyzes patient capital in infrastructure, private equity, and public equities. Power Sustainable is a wholly-owned subsidiary of Power Corporation of Canada (TSX: POW). For more information, visit [www.powersustainable.com](http://www.powersustainable.com).

**About Greengate Power Corporation**

Greengate is a privately-held renewable energy company based in Calgary, Alberta, with a proven track record of developing precedent-setting renewables projects in Canada. Since 2007, Greengate has successfully developed close to 1.5 GW of operating or in-construction renewable energy projects, including the Canada's largest wind and solar energy projects. Altogether, these projects represent over \$2 billion of investment and are expected to produce enough clean electricity to power more than 500,000 homes. Greengate is focused on the development of renewables and next-generation net-zero projects in Alberta and beyond, as it aims to continue playing a leading role in the global energy transition. For more information, please visit: [www.greengatepower.com](http://www.greengatepower.com).

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