



MATRIX RENEWABLES SIGNS TAX EQUITY FINANCING FOR GASKELL WEST PROJECT

The project will total an investment of 89 million dollars and will create more than 500 jobs during its construction phase

21 June 2022, MIAMI, USA - Matrix Renewables, the TPG Rise-backed global renewable energy platform, today announced that it has signed its first U.S. tax equity financing for the Gaskell West 2 and Gaskell West 3 projects. Tax equity is being provided by an affiliate of Bank of America N.A. for a total of \$92 million.

The Gaskell West 2 and 3 projects total 143 MWdc of solar and incorporate an 80 MWh energy storage system, located in Kern County, California. The projects are fully contracted, holding five long term power purchase agreements with utilities and cities in California.

Cindy Tindell, Managing Director and Head of U.S. for Matrix Renewables, said, “The team achieved a new milestone for Matrix Renewables in signing our first U.S. tax equity commitment for our flagship Gaskell solar power project. We are grateful to have the continued support of our financing partner Bank of America.”

Construction of the project is progressing well and it is expected to achieve commercial operation in late 2022. Matrix was advised by CohnReznick Capital, which served as exclusive financial advisor, and Norton Rose Fulbright.

Matrix Renewables continues to grow its presence across the U.S. with an expanding team and portfolio, aligned with its corporate goals in becoming a leading renewable energy platform across North America, Europe and Latin America. Matrix Renewables' current portfolio is comprised of 2.3 GW of operational, under construction, or near ready-to-build solar PV and storage projects, with a further 3 GW pipeline.

About Matrix Renewables

Matrix Renewables is a renewable energy platform created and backed by global alternative asset manager TPG and its \$14 billion impact investing platform TPG Rise. Matrix Renewables' current portfolio is comprised of 2.3 GW of operational, under construction, or near ready-to-build solar PV projects and a further 3 GW pipeline of renewable energy projects under development, across North America, Europe, and Latin America. For more information, visit matrixrenewables.com or send an email to info@matrixrenewables.com.

Media contact:

Kirsty Whatmough: kwhatmough@webershandwick.com