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AXIUM INFRASTRUCTURE INVESTS IN PHASE 1 OF EDWARDS SANBORN SOLAR STORAGE FACILITY

New York City (October 26, 2022) – Axium Infrastructure (Axium) and Terra-Gen LLC (Terra-Gen) are pleased to announce the completion of a transaction under which an affiliate of Axium has acquired an 80% interest in the Edwards Sanborn 1A co-located solar plus storage facility from Terra-Gen. Phase 1 of the Edwards Sanborn Solar Storage facility is composed of 397 MWac¹ (megawatts, alternating current) of nameplate solar capacity and 1,505 MWh (megawatt hours) of battery storage.

The Edwards Sanborn project is located in Kern County on land leased from Edwards Air Force Base, as well as on adjacent private land. The projects are underpinned by long-term offtake agreements with multiple creditworthy parties such as utilities, municipal utilities and corporations. The project at its peak employed more than 750 union workers on-site and will produce clean energy for more than 158,000 homes and displace more than 307,000 tons of CO₂ annually.

“This transaction is Axium’s second investment in battery storage, and it further expands our significant renewables footprint in North America,” said Thierry Vandal, President of Axium Infrastructure US Inc. “This investment will play a critical role in the integration of additional sustainable energy projects to help achieve California’s energy and climate change goals.”

In addition to the Edwards Sanborn 1a facility that is contemplated under this transaction, Terra-Gen is also advancing development on the project’s future phases that will include more than 2,000 MW of incremental solar and energy storage to be interconnected to the CAISO grid. Subsequent phases will begin to come on-line later this year. When complete, the Edwards Sanborn Solar Storage franchise is expected to be the world’s largest integrated solar powered battery storage project.

“We are excited to begin this partnership with Axium given its extensive experience within the energy sector,” said Jim Pagano, Chief Executive Officer of Terra-Gen. “As Terra-Gen continues to maintain an interest in the Edwards Sanborn 1A facility and manage its daily operations, partnerships like this will allow us to further the development and construction of the Edwards Sanborn franchise.”

Citi acted as exclusive financial advisor to Axium in relation to the transaction and King & Spalding acted as legal counsel. BofA Securities served as exclusive financial advisor to Terra-Gen in relation to the transaction and Latham & Watkins LLP acted as legal counsel.

¹ 346 MWac at the point of interconnection

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About Axium Infrastructure Inc.:

Axium Infrastructure (comprised of Axium Infrastructure Inc. and its affiliated entities) is an independent portfolio management firm dedicated to generating long-term investment returns through investing in core infrastructure assets. Axium Infrastructure had over US\$7 billion in assets under management as of June 30, 2022, as well as US\$1.4 billion in co-investments. The firm benefits from the capabilities of a group of specialists with decades of experience acquiring, developing, financing, operating and managing infrastructure assets. Focus is placed on assets that are supported by robust market demand and under long-term contract with creditworthy counterparties. Since 2010, the firm has invested in a diversified portfolio of over 250 North American infrastructure assets. For further information, including information about other infrastructure assets the firm has invested in, please visit www.axiuminfra.com. This release is for informational purposes only and does not constitute an offer or solicitation to buy securities of any entity.

About Terra-Gen:

Terra-Gen, LLC is a leading U.S. developer, owner, and operator of utility-scale renewable energy projects in North America. Terra-Gen has an ownership interest in approximately 3.3 GW and 3,800 MWh of wind, solar and energy storage capacity in operation and construction across 28 renewable power facilities throughout the United States. Terra-Gen was formed in 2007 and is owned by ECP, a leading investor in infrastructure facilitating the energy transition, and Igneo Infrastructure Partners, a leading global investment manager with more than \$15 billion in direct infrastructure assets. For more information, visit www.terra-gen.com.

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