



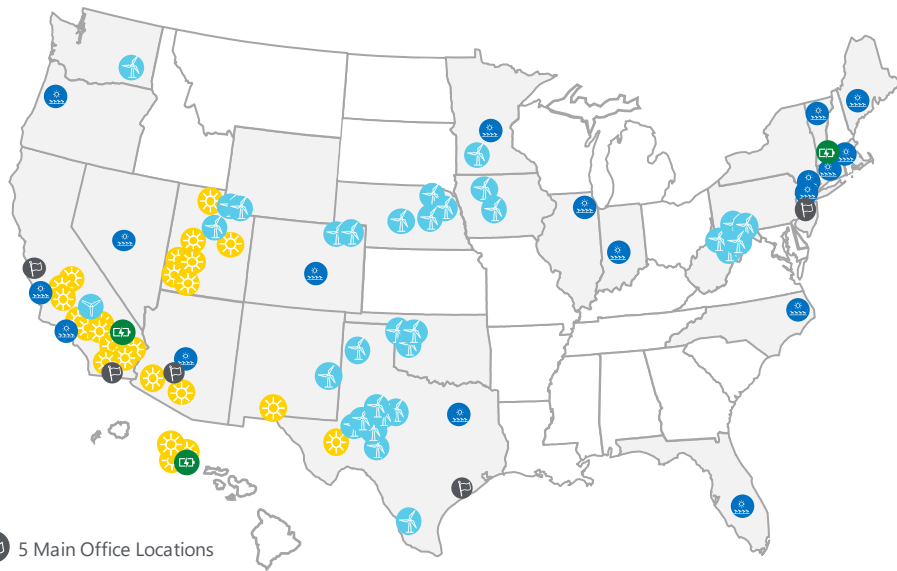
INTRODUCTION TO **Clearway Energy Group** in West Virginia



Clearway

Clearway Overview

Clearway is a leading integrated renewable energy company with the 5th largest renewable operating fleet in the U.S. and a proven development platform



2022 Operating Footprint:



3.7 GW
Wind



1.7 GW
Solar



341 MW Distributed
& Community Solar



80+ MW
Energy Storage



2.5 GW
Natural Gas

5.7 GW

Renewable Energy
In Operation

30 GW

Renewable Energy In
Development & Construction

\$11.8 BN

Capital Raised for Project
Financings

10+ M

Metric Tons of CO₂ avoided
annually for our customers

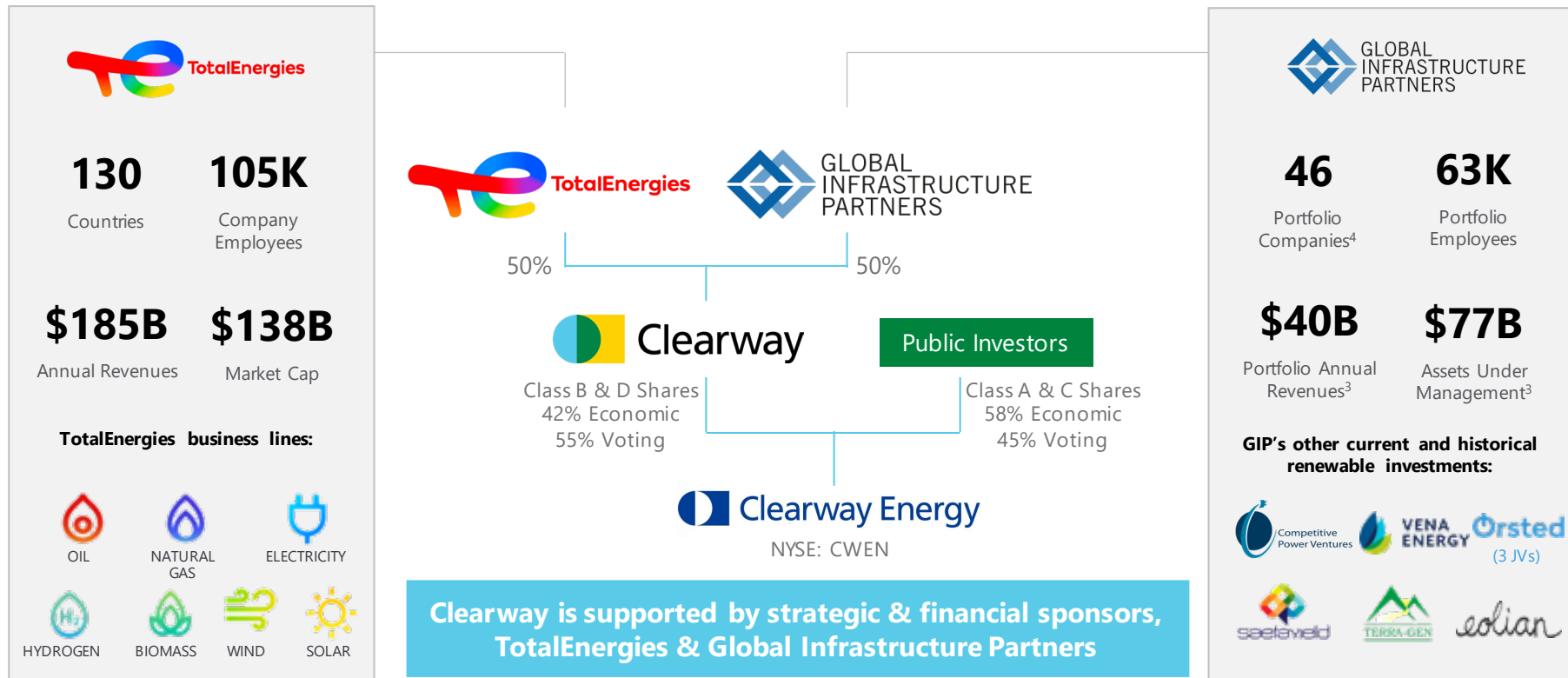
~750

Employees

1. Energy Storage MW in construction and to be completed in 2022

2 Confidential and Proprietary

Ownership Structure



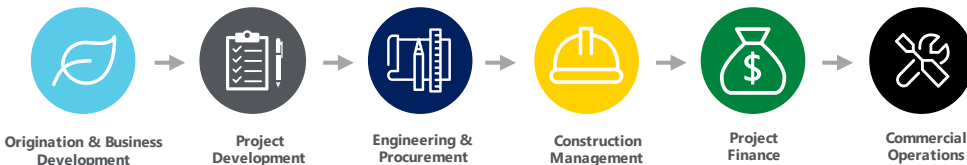
Notes: All portfolio company figures exclude SMAs and single asset vehicles unless otherwise noted.

¹Notes on organizational structure and ownership. All related party transactions between GIP and CWEN must be reviewed and approved by independent board of directors comprised of three independent directors. No Incentive Distribution Rights (IDRs). ²MAP/RE/ES acquired in Q4 2020 and re-branded to Eolian. ³AUM and Portfolio Annual Revenues as of January 2022. AUM is calculated as unfunded commitments of investment vehicles and separate accounts managed by Global Infrastructure Management, LLC and its affiliates, plus asset value of existing investments and GIP-led co-investments as of January 2022. ⁴Includes GIP Flagship Equity, GIP Australia and GIP India, based on latest available figures.

How Clearway is Different

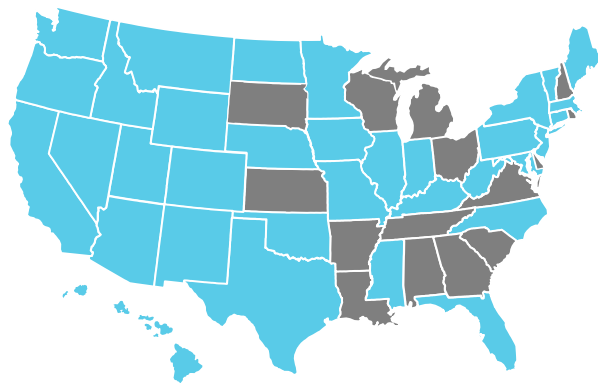
1

Clearway controls all stages of the value chain.



2

Clearway operates a nationwide platform.



4

Clearway has built long-standing relationships.

25+
Financing Partners

500+
Land Owners

30+
Supplier Partners

100+
Utility Relationships

3

Clearway has proven our ability to execute.

350+

Projects in Operation

\$11.8 BN

Capital Raised

100+

PPA Customers

20k+

Community Solar Subscribers

Who We Work With to Develop Our Projects

Clearway partners with top renewable energy buyers, financial institutions, EPC firms, and manufacturers.

Customers

Example Utility / Muni / Co-op Customers



Example C&I Customers



EPC Partners



Financing Partners



Equipment Manufacturers



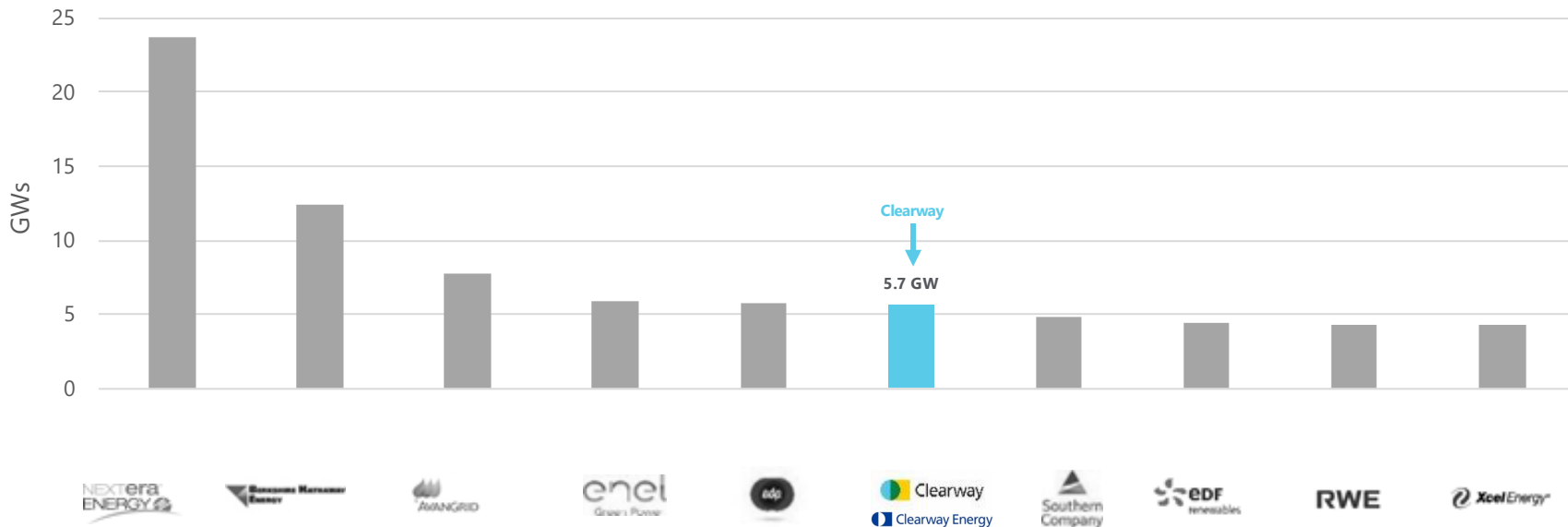
www.clearwayenergygroup.com

Industry Ranking

Clearway is the 6th largest owner of operating wind and solar energy in the United States based on a 2022 Bloomberg New Energy Finance report.

Operating GWs by Owner – Q1 2022

U.S. Wind + Solar



Source: BNEF League Tables, January 2022

Clearway's West Virginia Fleet



Clearway is the largest owner and operator of wind energy plants in West Virginia. With **433 MW of wind energy sites** in operation, Clearway has demonstrated its commitment to investing in the Mountain State's workforce and economy.

SNAPSHOT: Clearway completed in early 2022 the **115 MW Black Rock Wind farm**, which **increased West Virginia's wind generating capacity by 15%.** In 2021, Clearway completed repower construction of our **54 MW Pinnacle Wind** and acquired the nearby **264 MW Mt. Storm** wind farm. We are also developing an expansive pipeline of future opportunities across the state.

433 MW

Total Wind
Generation

200+

Jobs Created
During 2021

\$70,000

Annual Community Donations

\$400,000

in Community
Donations Since 2011

70+

Community Organizations
Supported Since 2011

\$2.0 Million

State and County
Taxes Paid Annually

35+

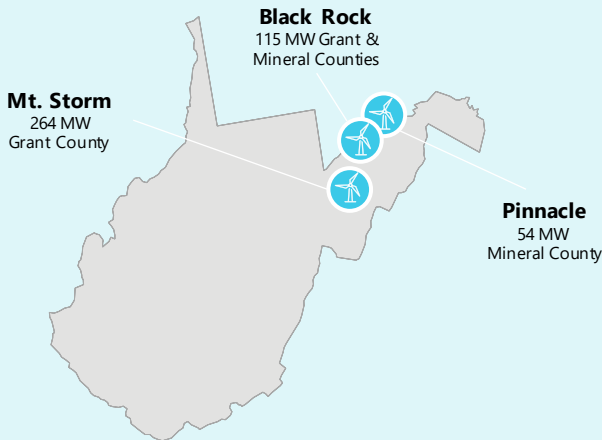
Permanent Operations
& Maintenance Jobs Created

210,000

Homes Powered
Annually

**Serving Grant and
Mineral Counties**

WEST VIRGINIA FOOTPRINT



ABOUT CLEARWAY

Clearway Energy Group is leading the transition to a world powered by clean energy. Along with our public affiliate Clearway Energy, Inc, we own and operate over 7.5 gigawatts of renewable and conventional energy assets across the country. As we develop a nationwide pipeline of new renewable energy projects for the future, Clearway's 5 gigawatts of wind, solar, and energy storage assets offset the equivalent of nearly 8.8 million metric tons of carbon emissions for our customers today. Clearway Energy Group is headquartered in San Francisco, CA with offices in Carlsbad, CA; Scottsdale, AZ; Houston, TX; and Princeton, NJ.

GET IN TOUCH

clearwayenergygroup.com



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Pinnacle Wind Farm

Located near Keyser, Mineral County, West Virginia



Installed capacity: 54.4 megawatts

Turbines: 23 SGRE SG 108 - 2.335MW machines

Total (tip) height: 136 m

Rotor swept area: 9,144 m²

Blade length: 52.6 m

Operational since 2012

Repowered in 2021, \$90M capital investment, more than 85% of previous equipment recycled or reused

Repower construction overseen by Joint Venture of Bechtel and Reed & Reed

Project Labor Agreement with West Virginia State Building & Construction Trades

Jobs created: 50

Customers: Maryland Department of General Services, University of Maryland System

Black Rock Wind Farm

Located near Elk Garden, straddling the Grant & Mineral County line in West Virginia's Eastern Panhandle



"This investment, this innovation, **this diversification for West Virginia is amazing.** I want to thank Clearway for recognizing the potential in West Virginia and creating this wonderful investment in our people and our state. We are here to help you in every possible way."
– Governor Jim Justice



Black Rock Ground-breaking, Feb 2021

Installed capacity: 115 megawatts

Turbines: 23 SGRE SG 145 - 5.0 MW machines

Total (tip) height: 180 m

Rotor swept area: 16,513 m²

Blade length: 71 m

Construction completed in December 2021, \$200M capital investment

Commercial operations in February 2022

Construction overseen by Joint Venture of Bechtel and Reed & Reed

Project Labor Agreement with West Virginia State Building & Construction Trades

Jobs created: 200

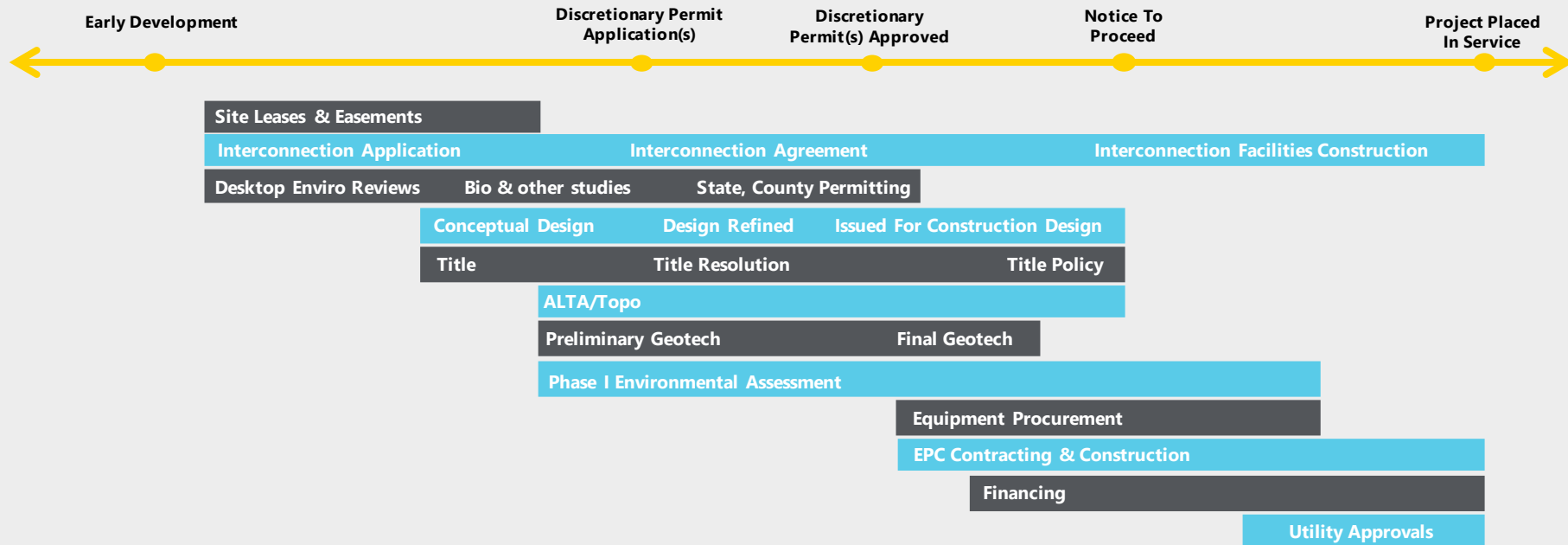
Customers: Toyota North America Motors, AEP Energy Partners



www.clearwayenergygroup.com

Project Lifecycle & Development Activities

The Development team engages through the full project lifecycle (typically 4-6 years) from early-stage site reviews until Operations



Clearway Community Benefit Fund

Clearway is proud to be a force for good in the communities where we work and build on our reputation as a responsible, committed, and invested long-term neighbor.



The Clearway Community Benefit Fund's primary purpose is to enhance the community by providing funding for projects related to education, historic preservation, public safety, economic development, public recreation, parks, playgrounds, athletic facilities, and other similar activities. At our Black Rock and Pinnacle Wind Farms, the Clearway Community Benefit Fund has donated more than \$400,000 so far.

A key feature of the Clearway Community Benefit Fund is local oversight. Committees of local residents – called allocation committees – meet each year and review the dozens of grant proposals received. This local involvement ensures that the Clearway Community Benefit Fund supports organizations and causes that are particularly important in the community.

PINNACLE WIND FARM Community Benefit Fund

- \$20K awarded in 2022
- More than \$270K awarded since start of fund

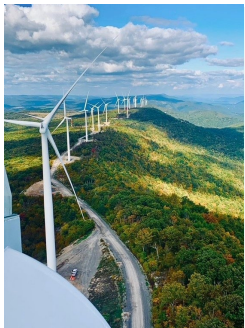
BLACK ROCK WIND FARM Community Benefit Fund

- \$131K awarded in 2022
- \$50K per year going forward

MOUNT STORM WIND FARM Adopt-A-School Program

- Annual contributions to Maysville Elementary and Union Educational Complex
- Funding for STEM lab, educational resources, field trips

What's Next in West Virginia



New & Repowered Wind Projects

- West Virginia's ridge-tops have some of the best onshore wind resources in the eastern US
- Modern wind turbines have been designed to excel in these areas, and, in instances of repower, a single new modern turbine can produce more output than multiple older turbines
- High generation to footprint ratio
- Experienced and skilled local labor pool



Energy Storage

- When paired with wind and/or solar, can provide around-the-clock renewable energy to the grid or a behind-the-meter end-user
- Provide critical ancillary services for the electrical grid, including capacity, frequency regulation and voltage control
- Compact footprint requires little acreage

Solar Photovoltaic

- Generation profile aligns well with electrical load
- Prime productive use of brownfields, including former surface coal mines
- Similar to wind technology, solar technological improvements are increasingly generating more MWhs per panel area
- Levelized cost of energy among the lowest



Green Hydrogen Production

- Emissions-free source of electricity to power electrolysis
- Supports arrival of in-state clean industrial infrastructure and businesses
- Levelized cost of hydrogen projected to decline materially
- Significant opportunity for American innovation leading to global leader





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