



RIC Energy sells 20 MW of New York State Community Solar Projects to Luminace

RIC Energy, a global independent renewable energy developer and producer, announced the sale of three photovoltaic plants to Luminace, a leading provider of decarbonization-as-a-service solutions owned by Brookfield.

The plants, with a combined capacity of 20 MW, are in New York State Electric and Gas (NYSEG) and National Grid service territories in upstate New York. The facilities are expected to provide 100 percent clean energy to more than 5,000 homes participating in the utilities' community solar programs. The total investment in these projects is expected to be more than \$50 million dollars.

"We are excited to be working towards the sustainability goals of New York State and making a significant economic impact in Chautauqua and Cortland Counties through the creation of sustainable jobs and the expansion of the local tax base," said Jonathan Rappe, CEO of RIC Energy North America. "Additionally, we are pleased to announce our collaboration with the accomplished team at Luminace to expedite the advancement of these projects to the operational phase."

Luminace acquired RIC Energy's Hanover II and Pomfret II projects, located in New York's Chautauqua County, as well as the Cortlandville project in Cortland County, New York. "Our recently announced relationship and associated portfolio with RIC Energy enables access to clean,

renewable solar energy to residents and businesses across the central NY region, extends our footprint of Community Solar assets throughout New York State, and continues to expand upon our network of strategic channel partnerships across our key markets in the U.S.” says Brendon Quinlivan, Luminace’s Chief Executive Officer.

RIC Energy has become the second largest developer in the upstate area with more than 600 MW of photovoltaic and storage capacity and a total portfolio of more than 2,000 MW in the US, where it began operations fourteen years ago.

“RIC Energy’s current portfolio includes nationwide photovoltaic and energy storage projects at both the community and utility scale,” said José Luis Moya, Global CEO of RIC Energy. “By expanding our presence in New York, as well as Maryland, Texas and California, we not only contribute to the energy landscape in those states but also enhance the overall resilience and value of our portfolio. This endeavor underscores our commitment to geographic diversification and technological innovation, reinforcing our position as a leading independent power producer (IPP) in the U.S. market.”

The RIC Energy group has a global presence in a dozen nations on four continents and maintains a developing portfolio of 20,000 MW in photovoltaic, green hydrogen, storage and biogas projects. This sale follows a recent transaction closed last December by RIC Energy with another renewable energy development group for the sale of three plants totaling 15.5 MW located in upstate New York.

About RIC Energy

RIC Energy is a pioneering group in the development of photovoltaic energies with a presence on four continents and a developing portfolio of over 20,000 MW in green hydrogen projects and its derivatives, storage, biogas, and wind energy. RIC Energy is a prominent project developer focused on providing renewable energy and storage facilities throughout the United States at the community and utility levels. Visit ric.energy for more information.

About Luminace

Luminace is a North American distributed energy business owned by Brookfield and a leading provider of decarbonization-as-a-service solutions to utilities, energy cooperatives, commercial, industrial and public sector customers. Luminace is one of the largest distributed energy developers, owners and operators in North America, managing approximately 1,400 MW of operating distributed energy resources across 28 states, Washington D.C., Puerto Rico and Canada. To learn more about Luminace, visit www.luminace.com.