



# Clearway energy inc news

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Paris, May 25, 2022 - TotalEnergies announces the signature of agreements with Global Infrastructure Partners (GIP) to acquire 50% of Clearway Energy Group (CEG), the 5th US renewable energy player. This constitutes its largest acquisition in the renewable energy in the United States, one of the top 3 renewable markets in the world. With such transaction, TotalEnergies is further accelerating its growth in the renewable energy sector by partnering with GIP, a leading global infrastructure fund.

CEG is a developer of renewables projects and controls and owns 42 % of economic interest of its listed subsidiary, Clearway Energy Inc. (CWEN), into which projects are dropped when they reach commercial operation.

With this acquisition, TotalEnergies is establishing a major position in the U.S. renewable energy and storage market. Clearway has 7.7 GW1 of wind and solar assets in operation through its listed subsidiary CWEN and has a 25 GW pipeline of renewable and storage projects, of which 15 GW are in an advanced stage of development. Headquartered in San Francisco, Clearway has approximately 760 employees.

In the frame of this transaction, GIP will receive \$1.6 billion in cash and an interest of 50% minus one share in the TotalEnergies subsidiary that holds its 50.6% ownership in SunPower Corporation (NASDAQ: SPWR), leader in residential solar in the U.S. The transaction takes into account valuations of \$35.1 per share for CWEN and \$18 per share for SunPower.

As part of this partnership, TotalEnergies will contribute to enhance Clearway's growth prospects by providing CWEN in the U.S. with access to its power trading capabilities and will give it priority on the farm down of its own developed projects.

The acquisition brings TotalEnergies' renewable portfolio in the U.S. to more than 25 GW and contributes to the objective that the United States account for at least 25% of the Company's global target of 100 GW by 2030.

Finally, TotalEnergies welcomes GIP as an equity partner in SunPower. SunPower is the second largest residential solar company in the U.S., providing customers with fully integrated solar, storage, home energy and financing solutions. TotalEnergies and GIP are well-positioned to support together SunPower management's growth strategy.

As part of its ambition to get to net zero by 2050, TotalEnergies is building a portfolio of activities in renewables and electricity. At the end of 2021, TotalEnergies' gross renewable electricity generation capacity is more than 10 GW. TotalEnergies will continue to expand this business to reach 35 GW of gross production capacity from renewable sources and storage by 2025, and then 100 GW by 2030 with the objective of being

among the world's top 5 producers of electricity from wind and solar energy.

TotalEnergies is a global multi-energy company that produces and markets energies: oil and biofuels, natural gas and green gases, renewables and electricity. Our more than 100,000 employees are committed to energy that is ever more affordable, cleaner, more reliable and accessible to as many people as possible. Active in more than 130 countries, TotalEnergies puts sustainable development in all its dimensions at the heart of its projects and operations to contribute to the well-being of people.

Clearway Energy, Inc. gab bekannt, dass das Unternehmen eine verbindliche Vereinbarung zum Erwerb des in Betrieb befindlichen Tuolumne Wind Project vom Turlock Irrigation District getroffen hat. Das Tuolumne Wind Project ist ein 137-MW-Windprojekt in Klickitat County, WA, das im Jahr 2009 den kommerziellen Betrieb aufgenommen hat. Das Projekt wird Strom im Rahmen eines neuen PPA mit dem Turlock Irrigation District, einem regulierten Unternehmen mit Investmentqualität, mit einer anfänglichen Vertragslaufzeit von 15 Jahren bis 2040 verkaufen.

Das Unternehmen geht davon aus, dass die Transaktion im ersten Quartal 2025 abgeschlossen sein wird. Danach wird der angestrebte Beitrag zum Ergebnis des Geschäftsjahres 2025 bekannt gegeben.

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