

MATRIX RENEWABLES ACQUIRES 154 MW SOLAR PMGD FROM VERANO CAPITAL UNDER CHILE'S PMGD PROGRAM

25 January, 2021

SANTIAGO, Chile – Matrix Renewables, a global independent renewables power producer, today announced that it will acquire a 154 MW portfolio in Chile from US-founded developer Verano Capital. The projects, which range in size from 3 to 9 MWac, are being developed under the country's PMGD Program.

The portfolio consists of twenty-five PMGD solar projects with a total capacity of 154 MW, located in 4 different regions of Chile. Part of the portfolio is already operational, in construction or breaking ground in the coming months.

This acquisition consolidates Matrix Renewables' position in the exciting and fast growing Chilean PMGD distributed solar market, where it now controls over 330 MW under operation, in construction, or at a late stage of development.

"This transaction accelerates Matrix Renewables' portfolio development in Chile while growing its position in the solar PMGD market. Matrix finds the solar PMGD projects attractive given the strong country fundamentals and US dollar stabilized offtake. This acquisition will contribute to meaningful CO2 savings in the country and deliver clean energy to 44,000 families in the surrounding communities," said Steven Mandel, Matrix Renewables Board Member and Principal at TPG.

"We're thrilled to partner with Matrix and TPG on this important agreement which allows us to continue our renewable energy push in Latin America. Chile has set ambitious goals for its renewable energy growth and decarbonization plan, and we're very pleased to play a role in those efforts with this significant portfolio of PMGD solar projects," said Dylan Rudney, Verano Capital's CEO.

About Matrix

Matrix Renewables is a renewable energy platform created and backed by global alternative asset manager TPG and its \$5 billion impact investing platform The Rise Fund. Matrix Renewables has a 1.2GW existing portfolio and is focussed on growth across Europe, the United States and Latin America. Matrix Renewables benefits from TPG's extensive investing and business building experience, global network, and deep infrastructure and renewable energy expertise. For more information, visit www.matrixrenewables.com or send an email to info@matrixrenewables.com

About Verano Capital

A U.S. company, founded in 2012 and now headquartered in Chile, develops, builds, operates, and finances PV projects in Chile, Argentina, Peru and Colombia. With ~105 MW of operational installed capacity under the PMGD scheme, the Company has a proven track record on project completion (23 projects over the last 6 years in Chile). Verano currently has a portfolio of over 1.35 GW under development in four countries: Chile, Colombia, Peru and Argentina. For more information, visit www.veranocapital.com or send an email to info@veranocapital.com