



Matrix Renewables acquires a 4.6 GW US development portfolio from SolarStone

The projects will be rolled out across several states in the central U.S

September 19, 2022, MIAMI -- Matrix Renewables, the TPG Rise-backed global renewable energy platform today announced that it has secured a 4.6 GW portfolio of utility-scale solar energy projects across the central U.S. and has signed a broader development joint venture with the projects' original developer SolarStone Partners. The transaction provides Matrix with a sizable addition to its U.S. renewable project backlog as well as a further opportunity to develop additional projects through a new partnership with SolarStone Partners.

Matrix and SolarStone will jointly develop the 4.6 GW portfolio, while exploring and originating additional opportunities across different markets in the U.S.

Cindy Tindell, Managing Director, and Head of U.S. for Matrix Renewables, said, "Matrix is very excited to partner with SolarStone in the further development of this portfolio and looks forward to our ongoing collaboration on new opportunities across the country."

Joe DeVito, CEO of SolarStone, added, "We could not ask for a better partner than Matrix Renewables to help SolarStone expand its U.S. utility scale renewables business."

Matrix Renewables continues to grow its presence across the U.S. with a growing team and portfolio, positioning itself as a leading global renewable energy platform across North America, Europe, and Latin America. Matrix Renewables' current portfolio is comprised of 2.3 GW of operational, under construction, or near ready-to-build solar PV, wind and storage projects, with a further 7.3 GW pipeline. Cohn Reznick Capital and Norton Rose Fulbright acted as financial and legal advisors to Matrix.

About Matrix Renewables

Matrix Renewables is a renewable energy platform created and backed by global alternative asset manager TPG and its \$15 billion impact investing platform TPG Rise. Matrix Renewables' current portfolio is comprised of 2.3 GW of operational, under construction, or near ready-to-build solar PV projects and a further 7.3 GW pipeline of renewable energy projects under development, across North America, Europe, and Latin America. For more information, visit matrixrenewables.com or send an email to info@matrixrenewables.com.

About SolarStone

SolarStone was founded in 2014 by industry veterans Joe DeVito and Kaya Tarhan, each with over 30 years of experience in the power sector, with each having developed thousands of MWs of currently operating renewable energy projects. To date, SolarStone has developed and sold over 30 community solar projects that are currently under construction or in operation and continues expanding its activities into utility scale renewable energy projects.