



Matrix Renewables Completes Construction and Closes on Debt and Tax Equity Financing for the Gaskell West Projects

Miami, FL – May 16, 2023: Matrix Renewables, the TPG Rise-backed global renewable energy platform, today announced that it has completed the construction and financing of the Gaskell West 2 and 3 projects located in Kern County, California. The projects include 143 MWdc of solar energy plus an 80 MWh energy storage system. The projects are fully contracted, holding five long term power purchase agreements with utilities and cities in California.

The project began construction on April 27, 2022, and reached commercial operation on May 5, 2023. Following the completion of construction, Matrix Renewables closed on tax equity provided by Bank of America for a total of \$106 million and permanent financing of \$99 million with an additional \$25 million letter of credit facility provided by MUFG, HSBC, National Bank of Canada and Commonwealth Bank of Australia.

A time-elapsd video of the construction progress and details of the project can be seen by accessing this link:

<https://matrixrenewables.com/gaskell-west-2-3-matrix-renewables-solar-project/>

Cindy Tindell, Managing Director and Head of U.S. for Matrix Renewables, said, “We are thrilled to complete the construction of our first project in the U.S. and to partner with such strong financial institutions for the closing and funding of financing and tax equity.”

Matrix Renewables continues to grow its presence across the U.S. with an expanding team and portfolio, comprised of over 7 GW of pipeline. Its U.S. platform closely collaborates with Matrix Renewables’ corporate goals of becoming a leading renewable energy platform across North America, Europe and Latin America, presently comprising a 11.7 GW total pipeline.

Matrix was advised by CohnReznick Capital, which served as exclusive financial advisor, and Norton Rose Fulbright providing legal support.

About Matrix Renewables

Matrix Renewables is a renewable energy platform created and backed by global alternative asset manager TPG and its \$16 billion impact investing platform TPG Rise. Matrix Renewables’ current portfolio is comprised of 11.7 GW in renewable energy and storage projects in Europe, North America, and Latin America. For more information, visit www.matrixrenewables.com or send an email to info@matrixrenewables.com