AREVIA POWER

Press Release

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Quinbrook Signs Landmark Solar + Battery Storage Deal

The 690MW Gemini Solar + Battery Project will deliver low-cost, renewable power for Nevada

NEW YORK – June 25, 2019 – Quinbrook Infrastructure Partners ("Quinbrook"), a specialist global investment manager that is focused exclusively on low carbon and renewable energy infrastructure investment and operational asset management in the US, the UK and Australia, today announced the signing of a 25-year Power Purchase Agreement with NV Energy for the 690 megawatt (MW) AC Gemini Solar Project (the "Project") located in Clark County, Nevada.

The Gemini Solar Project is expected to be the largest solar-powered battery system in the world, featuring a 690 MW AC solar photovoltaic array coupled with a 380MW AC battery storage system capable of saving over 1,400 megawatt hours (MWh) of low-cost, renewable power each day and discharging it to NV Energy's customers throughout southern Nevada when most needed. Gemini will be located 25 miles northeast of downtown Las Vegas on approximately 7,100 acres of federally-owned land under the management of the Bureau of Land Management ("BLM").

The Gemini project is owned and construction will be funded by Quinbrook's Low Carbon Power Fund which recently announced the successful closing of over USD 1.6 billion in investor capital commitments. Gemini is scheduled to be completed and operational before the end of 2023.

"Gemini is a globally significant project that sets new benchmarks for the teaming of solar PV and battery storage at large scale in order to deliver low priced, renewable power to benefit the citizens and the economy of Nevada. Gemini is a 'game changer' for the deployment of cost-effective renewable power infrastructure at a time when sustainable investment to reduce emissions from power generation has never been more critical. The long term commitment that NV Energy has made to ensure that Gemini can be built is a testament to their leadership in seeking to harness the abundant and low cost solar resource available in Nevada and matching that with the extraordinary leaps that have taken place recently in battery storage capability," said David Scaysbrook, Co-Founder and Managing Partner of Quinbrook. "The unique location of Gemini and the significant scale of the site, means that renewable power from Gemini will be extremely competitive compared to traditional sources of generation. At the same time, Quinbrook's investment in Gemini is expected to support over 2,500 jobs and bring over $450 million of financial stimulus to the Nevada economy.'

The addition of battery storage at the Gemini site, especially during periods of high electricity demand from Nevada power consumers, is expected to help reduce carbon emissions by over 1.5 million tons per

year. At 690 MW of solar PV capacity, Gemini ranks as the second largest solar project in US history and together with battery storage, has the ability to power over 400,000 homes.

'Nothing as ambitious as Gemini can be achieved without successful partnerships. Our partners Mark Boyadjian and Ricardo Graf from Arevia Power, have done an exceptional job in diligently progressing the project through its development milestones and engaging with multiple to help make this project a reality.

"Gemini is a unique project, and not just for its unmatched storage capacity," said Mark Boyadjian, Managing Partner at Arevia Power. "Yes, we are proud to announce the largest clean-powered, grid-scale battery in the world, but even prouder of the positive impact that Gemini will have on the state of Nevada and Nevadan energy customers. It is our hope that, with each new milestone reached, projects of this scale will continue to have a meaningful impact to the global clean energy economy. The possibilities of a clean energy future are real and continue to be legitimized across the country with each large-scale, renewable project announcement."

The Arevia team started the development of Gemini with heightened awareness of environmental sensitivities. Consequently, through close coordination with BLM and the US Department of Fish and Wildlife Service, Gemini will be employing some of the most innovative environmental mitigation measures in the country to ensure minimal impacts and preserve habitat for sensitive species during construction and permanent operations. Ricardo Graf, Chief Development Officer and Managing Partner at Arevia Power added "With Gemini, not only are we undertaking a project unmatched in its scale, we are doing it in a way that minimizes the impact on Nevada's environment – including its land, water and native wildlife – and truly incorporates renewable energy facilities into the local ecosystem."

The BLM is currently undertaking an environmental review of the project site in compliance with the National Environmental Policy Act of 1969 ("NEPA").

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About Arevia Power

Arevia Power (www.areviapower.com) was founded in 2015 by a team of utility-scale solar PV developers with 20 years combined experience. The Arevia team have developed, financed and installed over 900MWs of solar PV projects since 2008. Arevia operates as a dedicated project developer and manages projects through the entire project life cycle into commencement of operations. The team's experience in solar development and flexible development structures/engagements allows the company to create, acquire and partner on utility-scale solar PV projects within U.S. mainland territories and neighboring island markets – Hawaii, Puerto Rico and Jamaica.

About Quinbrook

Quinbrook Infrastructure Partners (www.quinbrook.com) is a specialist investment manager focused exclusively on lower carbon and renewable energy infrastructure investment and operational asset management in the US, UK and Australia. Quinbrook is led and managed by a senior team of power industry professionals who have collectively invested over $17 billion in energy infrastructure assets since

the early 1990's, representing over 36GW of supply capacity. Quinbrook's investment and asset management team has offices in Houston, London, Jersey, and the Gold Coast of Australia. Quinbrook currently manages Cape Byron Power (www.capebyronpower.com), one of Australia's largest base-load 100% renewable power generators.