

## **ARCLIGHT REACHES AGREEMENT WITH PSEG TO ACQUIRE GENERATION UNITS**

**BOSTON (August 12, 2021)** – Today, Parkway Generation and Generation Bridge II, wholly owned subsidiaries of Arclight Energy Partners Fund VII, L.P. (“Arclight”) entered into definitive purchase agreements with Public Service Enterprise Group (“PSEG”) to acquire its 6,750 MW generation portfolio, for total consideration of \$1,920 million, subject to a working capital and certain other customary purchase price adjustments.

Parkway Generation and Generation Bridge II are targeting closing the transaction late in the fourth quarter of 2021 or in the first quarter of 2022. The generation portfolio includes several recently constructed, highly efficient natural gas-fired resources located across several locations in Maryland, New Jersey, New York, and Connecticut.

Latham & Watkins LLP is serving as primary legal counsel to Arclight, with Morgan Stanley serving as financial advisor for Parkway Generation and Credit Suisse is serving as financial advisor to Generation Bridge II.

### **About Arclight**

Arclight is one of the leading energy infrastructure firms. Founded in 2001, the firm helped pioneer an asset-based approach to investing in the energy sector. Arclight has invested approximately \$25 billion in 113 transactions since inception. Based in Boston, the firm's investment team employs a hands-on value creation strategy that utilizes its in-house technical, operational, and commercial specialists, as well as the firm's approximately 1,500-person asset management affiliate. More information about Arclight, and a complete list of Arclight's portfolio companies can be found at [www.arclight.com](http://www.arclight.com).