

Media release

11 November 2021



Solar PV Plant, "Oriana", of 57.6MW

SONNEDIX AGREES TO SELL ITS PUERTO RICO SOLAR OPERATIONS TO ARCLIGHT'S INFINIGEN PLATFORM

LONDON, UK – Sonnedix, the global solar independent power producer (IPP), announced today the 100% ownership transfer of its interest in the "Puerto Rico Operation" to ArcLight's Infinigen renewables platform.

The transaction includes Sonnedix USA Ltd, Sonnedix Solar Puerto Rico, Sonnedix Solar Puerto Rico Holdings Ltd, and Sonnedix Solar Puerto Rico Holdings II Ltd.

The "Puerto Rico Operations" is comprised of two operating solar PV plants – Oriana and Horizon – totalling 73.2MW, and a dedicated operating and asset management team, plus other entities pursuing additional solar and battery energy storage in Puerto Rico. The Puerto Rico Operations will conduct business under the Infinigen name post-closing.

"After a decade present in Puerto Rico, we have decided to move our operations away from the island to focus on our sustainable growth strategy in other markets in the USA." said Axel Thiemann, CEO of Sonnedix. "Puerto Rico will always be part of our growth story and we bring with us an important learning journey and the honour to have worked with a deeply committed and dedicated team of experts. We believe this is also an opportunity for both the assets and the team to expand and grow, within the Infinigen platform."



Commenting on the transaction, ArcLight's Managing Partner and Founder Dan Revers said, "This transaction represents the first acquisition by our Infinigen renewables platform – an attractive opportunity to back the premier renewable asset owner, operator and developer in Puerto Rico. ArcLight looks forward to supporting Infinigen's mission to provide low-cost, renewable electricity to North American communities. Over its 20-year history, ArcLight has invested over \$4 billion in 5 GW of renewable assets, and this transaction is testament to our continued commitment to enabling decarbonization and sustainability."

The transaction is expected to close in two stages between December 2021 and March 2022, subject to customary regulatory approvals and closing conditions.

On this transaction, Sonnedix was advised by DLA Piper as primary legal counsel, while Latham & Watkins served as primary legal counsel to ArcLight.

/Ends.

About Sonnedix

Sonnedix Power Holdings Limited (together with its subsidiaries, Sonnedix) is a global solar Independent Power Producer (IPP) with a proven track record in delivering high performance cost competitive solar photovoltaic plants to the market. Sonnedix develops, builds, owns and operates solar power plants globally, with a total capacity of over 4.7GW, including a development pipeline of more than 2GW. Sonnedix continues to expand its global footprint across OECD countries, with almost 350 solar plants in operations, as well as several hundred MW under construction or various development stages in Italy, France, Spain, USA, Chile, South Africa and Japan.

contact:

comms@sonnedix.com

www.sonnedix.com



About ArcLight

ArcLight Capital Partners, LLC 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 utilizing its in-house technical, operational, and commercial specialists, as well as the firm's approximately 1,500-person asset management affiliate. ArcLight has a deep track record of investing in businesses and assets that contribute to a decarbonized future, closing its first renewable power deal in 2003 with over \$4 billion invested in renewable power transactions since then. We believe that ArcLight's two decades of power and renewables experience, as well as our deep track record across the energy value chain, provide differentiated insights that will help us and our partners contribute to a net zero future. More information about ArcLight and a complete list of ArcLight's portfolio companies can be found at <https://www.arclight.com/>.