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## **Advanced Power Closes Sale of Oriana Solar to Sabanci Renewables** ***Development of 8 gigawatts U.S. renewables pipeline continues***

BOSTON, October 4, 2023 – Continuing its 20-year track record as a successful developer, owner and manager of necessary energy projects, Advanced Power announces the sale of its 100% interest in Oriana Solar LLC to Sabanci Renewables, a subsidiary of Sabanci Holdings. The sale marks yet another successful renewable energy project developed by Advanced Power in the Electric Reliability Council of Texas (ERCOT) market, and the second transaction closed with Sabanci.

With the sale of Oriana Solar, Advanced Power has successfully originated and closed four utility-scale solar and solar plus battery storage projects, totaling more than 800 megawatts-direct current (MWdc) and 240 megawatt-hours (MWh) of battery storage capacity.

“These projects represent just the beginning of Advanced Power’s 8 gigawatts of U.S. renewable energy pipeline,” said Advanced Power’s Development Chief Operating Officer Jonathan Winslow.

### **Transaction partners**

“This second transaction with Sabanci demonstrates another of our team’s core strengths,” noted Thomas Spang, Advanced Power’s Chief Executive Officer. “We commit to delivering value and our results create long-term relationships,” he added. “We are excited to continue working with Sabanci and successfully transition Oriana Solar through its final development and into construction.”

“We consider Advanced Power one of the Tier-1 project developers in U.S. energy markets based on the level of development we’ve seen in the Cutlass Solar projects and now Oriana Solar,” said Kivanc Zaimler, President of the Energy Group at Sabanci Holdings. “This subsequent purchase shows our commitment to owning and operating a sizable, international clean energy portfolio.”

The sale transaction was led by Marathon Capital, LLC (Marathon Capital), a leader in financing renewable energy projects and infrastructure in the U.S. and Canada.

### **About Oriana Solar**

Oriana Solar is a 232 MWdc photovoltaic electric generating facility with a co-located 60 MW/120 MWh of battery storage capacity in Victoria County, Texas. The project will bring clean power to the Texas electricity markets and serve the load centers in the Gulf Coast region of Texas, including Houston, Corpus Christi, and Freeport. The 1,100-acre site is approximately 10 miles north of Victoria, Texas. The construction of Oriana Solar is expected to begin in the first quarter of 2024 with commercial operation to start in 2025. Oriana Solar will sell energy and renewable energy credits into the ERCOT power market.

The sale of Oriana Solar is the fourth of Advanced Power's renewable energy projects in Texas, serving the ERCOT market. Oriana was preceded by three projects: the 140 MWdc Cutlass Solar project that Advanced Power continues to manage, and the 272 MWdc Cutlass II solar project, both located southwest of Houston, in addition to the 189 MWdc and 60MW/120MWh Talitha Energy project, near Corpus Christi. Oriana Solar marks a continuation of Advanced Power's commitment to developing renewable power projects in the U.S. and will bring critically needed electricity supplies to the ERCOT power region.

### **Advanced Power focus on further U.S. renewables development**

Advanced Power is skilled in managing all aspects of a project's life cycle, including development, construction, and operations. Oriana Solar is part of a robust 8 gigawatt (GW) renewable development pipeline across Desert Southwest, ERCOT, PJM, and MISO. Other ERCOT projects in the pipeline include:

- **Eldora Energy** – 238 MWdc with an additional 200MW/400MWh battery storage facility
- **Alina Energy** – 245 MWdc with an additional 200MW/400MWh battery storage facility
- **Elio Energy** – 300MW/600MWh battery storage facility
- **Rock Rose Energy** – 200MW/400MWh battery storage facility

For more information about Advanced Power, its projects, and expertise in development, financial structuring, and asset management, please visit [www.advanced-power.com](http://www.advanced-power.com).

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### **About Advanced Power**

Advanced Power is a privately-owned, global developer, manager, and owner of modern power infrastructure. As an independent power producer, the company develops low-carbon and renewable electric generating projects. Advanced Power presently has 11 gigawatts in development or operations in the United States and Europe. The company has offices in Boston and Houston with a registered office in Zug, Switzerland.

Founded in 2000, Advanced Power is focused on advancing a sustainable energy future, bringing reliable energy to places that need it, and providing economic benefits plus jobs to communities, while making massive contributions to the reduction of CO<sub>2</sub> emissions.