

NEWS RELEASE

Adapture Renewables Announces Solar Energy Offtake Contract with A Fortune 50 Company

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The Dallas-area project will provide clean power for Texas's ERCOT grid and over one hundred and fifty local jobs.

OAKLAND, Calif.--(BUSINESS WIRE)-- Adapture Renewables, Inc., a utility-scale solar and energy storage project developer, owner and operator, announced today the execution of an energy off-take agreement with a confidential Fortune 50 company for a 67 MWp utility-scale solar facility in Hunt County, Texas. The Adapture Renewables project, slated to begin commercial operations later in 2024, will support the company's goal to power its operations with renewable energy as part of its commitment to net zero targets.

Aerial image of the project site while under construction, image taken June 2024; Photo

Credit: Adapture Renewables

Growth of data centers, manufacturing, and electric vehicle charging is driving energy

demand from commercial and industrial users in the U.S., especially across the rich economy of Texas. Adapture Renewables' Dallas-area project will provide this Fortune 50 business with the equivalent of 120 GWh of clean electricity each year, enough to power 12,500 homes, through a Virtual Power Purchase Agreement (VPPA). The project will also provide over one hundred and fifty local jobs during the construction of the project for an estimated net positive economic impact of over \$77 million to the local community, calculated according to a **2021 National Renewable Energy Lab model**.

Much of the development for the project was carried out during the COVID pandemic and the global energy crisis caused by Russia's invasion of Ukraine, a challenging and critical time for energy deployment.

"We're excited to announce this latest VPPA agreement with a global business leader," says Jesse Tippett, Vice

President of Origination for Adapture Renewables. "This partnership adds to our growing portfolio of dependable long-term agreements with corporate energy buyers, datacenter operators, e-fuels companies, utilities, and electric cooperatives to procure cost-effective clean energy products. We are proud to help support these companies in their goals and create a cleaner and more reliable grid with cost-efficient, locally-generated solar energy."

Nathan Durfee, Adapture Renewables' lead developer shared, "Working with the Hunt County community on this solar farm project has been an inspiring experience. The dedication of local landowners and the proactive approach of the county have been key drivers in our progress. This project not only advances our renewable energy goals but also underscores the strength of community partnerships and shared responsibility in achieving sustainable development."

In **December 2023**, Adapture Renewables also signed three agreements with a different Fortune 50 firm to procure 330 MW of renewable energy from solar projects under development in Illinois and Arkansas.

Join Adapture Renewables, Inc.:

For job openings visit: <https://adapturerenewables.com/about/join-team> .

Adapture Renewables offers a challenging, rewarding, and principled mission that employees can truly get excited about: driving the fight against climate change. Our supportive and diverse team of solar professionals uphold a top-tier culture and take pride in applying a quality-first approach to all of our projects. Our greatest asset is our employees. Adapture Renewables emphasizes open and honest dialogue that defies the typical hierarchical organizational communication dynamic, and allows recommendations and feedback to flow freely throughout the organization. Adapture Renewables strongly believes that diversity — in both ideas and talent — is a core strength, and that employee feedback is necessary for long-term growth.

About Adapture Renewables, Inc.: Adapture Renewables, Inc. is a utility-scale solar and energy storage project developer, owner and operator. The company leverages its proven track record, deep domain expertise and comprehensive in-house development, EPC management, legal and project finance services to efficiently and effectively drive projects from origination to long-term operation. Owned by KIRKBI – the private holding and investment company of the Kirk Kristiansen family founded to build a sustainable future for the LEGO® brand through generations – Adapture Renewables, Inc. has the financial footing necessary to take a diligent and thoughtful approach to project development and is invested in its projects' long-term success. The company's culture of creative problem-solving and shared mission to accelerate the global transition to clean energy contribute to its success deploying, owning and operating solar and energy storage assets across eleven states, along with a pipeline of projects in development across the US. Adapture Renewables, Inc. is based in Oakland, CA.

For more information about Adapture Renewables, Inc., visit <https://adapturerenewables.com>.

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Source: Adapture Renewables, Inc.