

WattBridge Closes on \$265 Million in Financing Led by EIG; Supports Expansion of Power Generation Platform by 480 MW

*Investment to Further Support Energy Security in ERCOT,
Increase Carbon-Negative Support Beyond Current 1,824 MW in Texas*

HOUSTON, TX, July 26, 2022 - WattBridge Energy announced closing on a HoldCo financing of \$265 million in secured notes, which will fund the continued expansion of its fast-start peaking platform. EIG led the investment, with Fiera Infrastructure Private Debt (Fiera) and affiliates also investing in the notes. This latest financial close brings capital investments in the global independent power producer in just 30 months to more than \$1.5 billion.

The funds will support the development of an additional 480 MW for the Texas grid. When completed, WattBridge capabilities in ERCOT will increase to 2,304 MW, placing the company nearly two-thirds of the way to its planned goal for 4 GW of power generation in ERCOT by 2025.

As one of the most prolific owners of LM6000 aeroderivative engines in the world, WattBridge has created a global platform, transferrable to any power market, that delivers reliable power in support of baseload renewable installations. An investment in these plants is an investment in renewable growth and energy security, says WattBridge President, Mike Alvarado.

“WattBridge has developed facilities that are valuable beyond simple economics,” he says. “Our partners at EIG and Fiera recognize the importance of energy security in our target markets. Because of that, we are able to capitalize on project equity and accelerate the construction of subsequent projects that bolster grid resilience and enhance dispatchable energy beyond our previous accomplishments.”

As with all WattBridge projects, PROENERGY will construct, operate and maintain each plant as a true turnkey power solution, including the engine, package, and complete balance-of-plant systems.

“These facilities are essential for the energy transition,” says Jeff Canon, PROENERGY CEO. “As the world’s energy mix changes, plants like those from WattBridge are key to transitioning away from legacy, high-carbon-footprint assets and toward developing and maintaining safe, reliable energy production.”

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About WattBridge

WattBridge Energy is a Houston, Texas-based global independent power producer. Serving as a bridge between emissions-intensive power generation and a fully renewable future, WattBridge operates under the vision of enabling wind and solar-energy growth. With 1,824 MW operating or under construction in ERCOT and a further 2,176 MW in advanced development—all driven by reliable LM6000 engines—WattBridge is among the largest owners and operators of this technology in the world. For more on WattBridge, visit www.wattbridge.info.

About PROENERGY

Based in Sedalia, Missouri, PROENERGY is a global peaking-power solutions provider with operational experience on every continent. The company offers vertically integrated aeroderivative power services, including engineering, construction, operations, repair, maintenance, research, and true, turnkey power generation facilities that include the complete balance of plant. For more on PROENERGY, visit www.proenergyservices.com.

About EIG

EIG is a leading institutional investor to the global energy and infrastructure sectors with \$25.0 billion under management as of March 31, 2022. EIG specializes in private investments in energy and energy-related infrastructure on a global basis. During its 40-year history, EIG has committed over \$40.0 billion to the energy sector through more than 380 projects or companies in 38 countries on six continents. EIG's clients include many of the leading pension plans, insurance companies, endowments, foundations and sovereign wealth funds in the U.S., Asia and Europe. EIG is headquartered in Washington, D.C. with offices in Houston, London, Sydney, Rio de Janeiro, Hong Kong and Seoul. For additional information, please visit EIG's website at www.eigpartners.com.

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