

D. E. Shaw Renewable Investments (DESRI) Announces Signing of a 160 MWac Solar PPA with Facebook in Virginia

NEW YORK, Oct. 25, 2021 – D. E. Shaw Renewable Investments (DESRI), a leading renewable energy producer in the U.S., today announced details regarding the signing of a power purchase agreement (PPA) with Facebook for the Chester Solar project in Virginia. The solar facility will support Facebook's data centers in the region, including the Henrico Data Center, located nearby in Eastern Henrico County.

Chester Solar is a 160 MWac solar facility that will be built in Chesterfield County, Virginia. DESRI and Torch Clean Energy (Torch) are developing the project in partnership. Chester is scheduled to supply new clean solar energy to Facebook, helping the company maintain its commitment to support its global operations with 100% renewable energy.

"The DESRI team is pleased to continue our strong relationship with Facebook, which, with the addition of Chester Solar, now totals over 650 MWac of contracted and operational clean power projects across the country," said Hy Martin, chief development officer of DESRI. "This project will create jobs, tax revenue, and other local economic development as Virginia becomes a national leader in the new energy economy. This facility is one of several renewable energy projects that our team has planned for large load centers in the PJM territory."

"We are excited to partner with DESRI once again to bring new solar energy to the grid," said Urvi Parekh, head of renewable energy at Facebook. "This project will help us continue to support our global operations with 100% renewable energy and bring new investment and jobs to the state of Virginia."

"Torch is proud to continue its strong partnership with DESRI and support Facebook's renewable energy goals through Chester's continued development," said Jon Kilberg, president of Torch. "This project represents important economic investments in Virginia which will significantly increase the amount of carbon-free solar energy produced by the state."

The Chester Solar project is expected to deliver significant community benefits including creation of an estimated 200 jobs during construction. Once the project is operational, DESRI will establish and fund a clean energy scholarship program, which will help cultivate local workforce talent by supporting graduating seniors from local high schools that have an interest in Virginia's growing clean energy economy.

About D. E. Shaw Renewable Investments

D. E. Shaw Renewable Investments (DESRI) and its affiliates develop, acquire, own, and operate long-term contracted renewable energy assets in the U.S. DESRI's portfolio of operating and in-construction renewable energy projects currently includes over 50 solar and wind projects that represent over 6 GW of aggregate capacity. DESRI is a member of the D. E. Shaw group, a global investment and technology development firm with more than \$60 billion in investment and committed capital as of September 1, 2021, and offices in North America, Europe, and Asia.

Please visit www.desri.com for more information about DESRI.

About Torch Clean Energy

Torch Clean Energy is a renewable energy and battery storage developer with extensive experience developing, permitting, designing and building solar, wind and battery energy storage projects. Torch has over 1,500 MW of high-quality solar projects under development throughout the United States, including over 650 MW of contracted solar projects and four utility-scale battery energy storage projects that are expected to be constructed by 2023.

To learn more about Torch, visit www.torchcleanenergy.com.

This press release is provided for the reader's information only and does not constitute investment advice or convey an offer to sell, or the solicitation of an offer to buy, any securities or other financial products.

Please also note that this press release has not been updated since its dateline for any information contained in it that may have changed, including any beliefs and/or opinions. In addition, no assurances can be given that any aims, assumptions, expectations, and/or goals described in this release will be realized or that the activities or any performance described herein did or will continue at all or in the same manner as at the time of the press release.

Contact:

Randall Whitestone or Theresa Kim

The D. E. Shaw group

desri-media@world.deshaw.com