

DESRI Announces Strategic Financing Partnership with Harbert Infrastructure

NEW YORK, June 29, 2022 – D. E. Shaw Renewable Investments (“DESRI”) today announced that it has entered into a strategic financing relationship with Harbert Infrastructure managed funds (“Harbert”) including Gulf Pacific Power, LLC (“GPP”) and Harbert Infrastructure Fund VI (“HIF VI”). Under the arrangement, Harbert will provide DESRI with up to \$400 million of capital to use at DESRI’s discretion. This relationship will support DESRI’s operations across the renewable energy sector in the United States.

“We have known and collaborated with the DESRI team for several years, in multiple capacities. They have a decades-long track record of performance in developing, owning and operating contracted renewable energy projects,” noted Claude Estes of Harbert. “Massive growth in renewable generation capacity is required to facilitate the energy transition and DESRI’s disciplined, consistent and strategic approach to development is something that our group has immense respect for. We are thrilled to officially call them our partner.”

“DESRI is extremely excited about our recently-formed financing partnership with Harbert to continue to support our consistent growth,” noted David Zwillinger of DESRI. “This financing will support DESRI’s growth in key electricity markets across the US and facilitate new investment to serve our customers and host communities.”

DESRI is focused on owning and managing long-term contracted renewable energy assets in North America and has a portfolio of projects totaling over 6 gigawatts (“GWac”) of operating, construction capacity and approximately contracted projects.

Harbert has developed, acquired, owned and operated infrastructure assets in the United States and Canada for over 35 years and currently manages investments in power generation assets totaling over 7.0 GWac of gross capacity.

About Harbert Management Corporation (HMC)

HMC, an alternative asset management firm with approximately \$8.0 billion in Regulatory Assets Under Management as of May 31, 2022, is a privately owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, funds of funds, pension funds, financial institutions, insurance companies, family offices, and high net worth individuals across multiple asset classes. Investment strategies include infrastructure, European and U.S. real estate, seniors housing, growth equity, credit solutions, and public securities. To learn more about HMC please visit, www.harbert.net.

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 more than 65 solar and wind projects representing more than 6 GWac 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 March 1, 2022, and offices in North America, Europe, and Asia.

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

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