

## D. E. Shaw Renewable Investments (DESRI) Announces Signing of 200 MWac Arkansas Clean Power Project with Meta

**NEW YORK, November 30, 2022** – D. E. Shaw Renewable Investments (DESRI), a leading renewable energy producer in the U.S., today announced the signing of a long-term renewable energy off-take agreement with Meta. The Long Lake Project (Long Lake) will be a 200 megawatt (MWac) facility in Phillips County, Arkansas. DESRI has executed a power purchase agreement (PPA) with Meta to provide energy and capacity for its growing energy needs in the region.

Long Lake is DESRI's first project in Arkansas and among the largest in the state. The project contributes to DESRI's growing solar portfolio with Meta, which also includes projects in Utah and Virginia.

"DESRI is continuing to build out a portfolio of affordable, on-peak renewable energy projects to serve corporate and utility customers around the country. We are pleased to partner with Meta on the Long Lake project and now count more than 850MWac of clean energy nationwide to support their operations." said Hy Martin, Chief Development Officer of DESRI. "We appreciate the ongoing community support of Phillips County and are pleased to develop this solar facility to meet Meta's renewable energy demand, while providing economic opportunities."

"We appreciate DESRI's partnership in helping us bring new renewable energy to the grid in support of our operations," said Urvi Parekh, Head of Renewable Energy at Meta. "This project is an important part of helping us continue to meet our goal of 100% renewable energy as we grow."

Long Lake is expected to deliver significant community benefits, including the creation of construction jobs and other local economic development. DESRI will be the project's long-term owner and operator.

Initial development of Long Lake was led by Acadian Renewable Energy (Acadian), a joint venture between SunChase Power and Eolian, L.P. "Eolian and SunChase formed Acadian in 2015, anticipating the growing need for low-cost solar energy in Arkansas and the larger MISO power market that will directly reduce the passthrough fuel costs from conventional thermal generators while simultaneously producing valuable energy during the highest-demand, hottest summer afternoons," stated Aaron Zubaty, CEO of Eolian.

Heather Otten, SunChase Power principal, added "We are excited to work with DESRI again and to help repurpose transmission facilities originally built for fossil fuel generation to modernize and decarbonize the Arkansas electricity grid."

### **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 contracted, operating, and in-construction renewable energy projects currently includes more than 65 solar and wind projects representing more than 6 gigawatts 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, 2022, and offices in North America, Europe, and Asia. *Please visit [www.desri.com](http://www.desri.com) for more information about DESRI.*

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