

D. E. Shaw Renewable Investments (DESRI) Announces Signing of 72.5 MWac Clean Power Project with Southwestern Electric Power Company (SWEPCO)

NEW YORK, Feb. 01, 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 Southwestern Electric Power Company (SWEPCO). The Rocking R Solar Project (Rocking R) will be a 72.5 MWac facility in Caddo Parish, Louisiana, which is anticipated to come online in late 2024. DESRI has executed a twenty-year Renewable Energy Purchase Agreement (REPA) with SWEPCO to support the utility's growing renewable energy portfolio and help power local customers' electricity needs.

Rocking R represents DESRI's first contract with SWEPCO, DESRI's first solar project in northern Louisiana, and the first utility scale solar project built in the parish. Rocking R is part of DESRI's growing portfolio of solar facilities in Louisiana, bringing the total contracted portfolio size to over 500MW in the state.

"Our DESRI team is pleased to partner with SWEPCO to deliver cost-effective clean power to customers across Louisiana, Arkansas, and Texas," said Hy Martin, chief development officer of DESRI. "This solar project will deliver economic development benefits to Caddo Parish and the surrounding communities for years to come."

"We are excited to partner with DESRI to bring solar energy from the Rocking R project to our customers in Louisiana, Arkansas, and Texas," said Malcolm Smoak, SWEPCO president and chief operating officer. "This solar power purchase agreement will help our customers meet their renewable energy and sustainability goals, and it helps SWEPCO further diversify our energy resource mix."

Rocking R is expected to deliver significant community benefits, including the creation of construction jobs. DESRI will be the long-term owner and operator.

Initial development of Rocking R was led by SunChase Power and Eolian Energy.

Aaron Zubaty, CEO of Eolian, added, "Eolian was specifically formed in collaboration with a global leader in infrastructure to accelerate the commercialization of the renewable energy and energy storage development assets that we have meticulously created with our partners. We are extremely proud of the Rocking R project and the perseverance shown by SunChase to make this project a reality and to bring utility-scale, local renewable energy production to northwestern Louisiana."

"We are pleased to see Rocking R, DESRI and SWEPCO reach this significant milestone," added SunChase Power Co-Founder and Principal Heather Otten. "This project would not have become reality without the tremendous support of the landowner, a multi-generational local property owner, and her representatives. Thanks to her and the support from the local community, Caddo Parish will be home to a reliable source of clean, cost-effective, renewable energy."

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 contracted solar and wind projects representing more than 6,000 megawatts 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 December 1, 2021, and offices in North America, Europe, and Asia.

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

About Southwestern Electric Power Company

Southwestern Electric Power Company (SWEPCO), a subsidiary of American Electric Power (AEP), provides electric service to approximately 543,000 customers across northwestern and central Louisiana, western Arkansas, East Texas and the Panhandle area of North Texas. SWEPCO is an integrated energy company engaged in electric power production, transmission and retail distribution operations. The transmission system measures 4,126 miles and, distribution totals 26,150 miles. Coal and natural gas plants operate as part of a power generating fleet with approximately 5,000 megawatts of electric generating capacity. An additional 469 megawatts of wind power purchased under long-term contracts with facilities in Texas, Oklahoma, and Kansas. SWEPCO is committed to bringing clean energy to their customers with an additional 810 megawatts of wind fully coming online early this year. Headquartered in Shreveport, Louisiana, SWEPCO has annual revenues of \$1.73 billion and approximately 1,440 employees. Learn more at swepeco.com and follow @SWEPCO on social media.

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