

## Avantus Completes Sale of Catclaw Solar and Energy Storage Project to D. E. Shaw Renewable Investments

### *Project to provide clean, reliable power to Arizona Public Service (APS)*

**EL DORADO HILLS, Calif. — October 31, 2024** Avantus announced today the sale of the Catclaw Solar and Energy Storage Project to D. E. Shaw Renewable Investments (DESRI). Located in Buckeye, Arizona in Maricopa County, the project features up to 225 MW<sub>ac</sub> of solar and 250 MW/1,000 MW-hours of energy storage. The transaction includes a long-term Power Purchase Agreement (PPA) with Arizona Public Service (APS) for the project. Avantus was responsible for the initial greenfield development including interconnection, site acquisition and permitting, as well as commercial negotiations with APS and the procurement of select equipment, including batteries.

“At Avantus, we are committed to pushing forward the transition to a sustainable economy by developing safe, reliable clean energy projects,” said Avantus Executive Vice President of Development Jason Moretz, Ph.D. “Catclaw is a perfect example of this commitment and will provide economic and environmental benefits to Arizona and the local community, while helping Arizona manage increasing demand for power during heatwaves. Today’s announcement marks the first Arizona project in our portfolio to reach this milestone and furthers our long-standing relationship with DESRI.”

Catclaw marks the fourth project Avantus has sold to DESRI, which DESRI expects to bring online in 2026.

“DESRI is pleased to continue our partnership with Avantus, a top U.S. developer of utility-scale solar and solar-plus-storage projects,” said Robert Schoenherr, Chief Strategy Officer of DESRI. “Projects like Catclaw underscore our commitment to supporting new clean energy investment across the nation. We are proud to add Catclaw to our current portfolio of Arizona projects, and to count APS as a new customer.”

Catclaw is expected to create approximately 325 jobs at peak construction and will bring tax revenues to the City of Buckeye, Maricopa County and Arizona during construction and its operating life. The project is expected to offset more than 470,000 metric tons of CO<sub>2</sub> per year — the equivalent of taking approximately 100,000 gas-powered cars off the road every year. The project’s large storage capacity makes Catclaw uniquely positioned to help meet peak demand, particularly during extreme temperatures, by supporting the resiliency and reliability of the Arizona electrical grid.

The project is designed with open spaces between the solar arrays to minimize disturbance to natural drainage patterns and preserve important wildlife corridors—an innovative approach developed in collaboration with Avantus, the City of Buckeye, and the Arizona Game and Fish Department.

Avantus has an expanding footprint across the Southwest, which now makes up more than a third of its development portfolio. Nationwide, Avantus is developing one of the largest pipelines of solar and energy

storage projects in the United States, including 30 gigawatts (GW) of solar and 94 GW hours (GWh) of energy storage.

This announcement follows the recent [majority equity investment](#) in Avantus by KKR.

Foley & Lardner LLP served as legal counsel for Avantus.

### **About Avantus**

Avantus is shaping the future by making reliable, low-cost clean energy a global reality. Our legacy of leadership in next generation solar energy includes developing one of the nation’s largest solar clusters and one of the first projects to beat fossil fuel prices back in 2016. Today, we are expanding the boundaries of existing technologies to build one of the largest portfolios of solar plants with integrated storage, capable of providing 20 million people with affordable, zero-emission energy – day and night.

For more information, please visit [www.avantus.com](http://www.avantus.com), and follow Avantus on [LinkedIn](#).

### **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 70 solar and wind projects representing more than nine 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, 2024, and offices in North America, Europe, and Asia.

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