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## **Hannon Armstrong Invests in a 1.3 GW Renewables Portfolio Owned and Operated by AES**

ANNAPOLIS, Md.--(BUSINESS WIRE)-- Hannon Armstrong Sustainable Infrastructure Capital, Inc. ("Hannon Armstrong" or "HASI") (NYSE: HASI), a leading investor in climate solutions, today announced the close of two new programmatic investments in grid-connected renewable energy assets developed, owned and operated by The AES Corporation (NYSE: AES), a Fortune 500 global energy company and one of the largest developers and operators of clean power in the United States, with a 51-gigawatt (GW) development pipeline in the U.S.

Per the agreement, signed on December 22, 2022, HASI will make a common equity investment in an approximately 1.3-GW portfolio of operating solar and wind projects located across six states: Arizona, California, New York, South Dakota, Utah, and Virginia. Additionally, HASI is financing land owned by AES for a solar project and a standalone battery energy storage system in California.

"We are thrilled to expand our programmatic relationship with AES through this new partnership, which is designed to encourage additional investments over the next several years," said Susan Nickey, Chief Client Officer of Hannon Armstrong. "AES' purpose to accelerate the future of energy and create a sustainable future is totally aligned with our mission as a climate positive investor," added Nickey.

"AES is committed to accelerating a greener, smarter energy future," said Leo Moreno, President of AES Clean Energy. "This investment creates an opportunity to expand our development of renewable energy projects, growing our portfolio of wind, solar and battery energy storage facilities across the U.S."

In accordance with the terms of the equity investment in the renewable energy portfolio, HASI intends to acquire a 49% equity interest in the portfolio that includes 17 operating solar projects, and one wind project. With a weighted average remaining contract life of approximately 18 years, the portfolio's cash flows are contracted with a diverse group of predominately investment-grade corporate, utility, and municipal off-takers. AES will continue to own and operate the assets.

The additional solar and storage land financings build on the five-year track record of solar land transactions with AES' clean energy business in the U.S. "These senior-level land financing and common equity transactions with AES are a great example of how we help solve the multiple investment needs of our clients, all transacted with an integrated team,"

said Manny Haile-Mariam, Managing Director of Hannon Armstrong.

## **About Hannon Armstrong**

Hannon Armstrong (NYSE: HASI) is the first U.S. public company solely dedicated to investments in climate solutions, providing capital to assets developed by leading companies in energy efficiency, renewable energy, and other sustainable infrastructure markets. With more than \$9 billion in managed assets, our core purpose is to make climate positive investments with superior risk-adjusted returns. For more information, please visit [hannonarmstrong.com](https://hannonarmstrong.com) or follow us on [Twitter](#) and [LinkedIn](#).

## **Forward-Looking Statements**

Some of the information contained in this press release is forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are subject to risks and uncertainties. For these statements, we claim the protections of the safe harbor for forward-looking statements contained in such Sections. These forward-looking statements include information about possible or assumed future results of our business, financial condition, liquidity, results of operations, plans and objectives. When we use the words "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may" or similar expressions, we intend to identify forward-looking statements.

Forward-looking statements are subject to significant risks and uncertainties. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Factors that could cause actual results to differ materially from those described in the forward-looking statements include those discussed under the caption "Risk Factors" included in our most recent Annual Report on Form 10-K as well as in other periodic reports that we file with the U.S. Securities and Exchange Commission

Forward-looking statements are based on beliefs, assumptions and expectations as of the date of this press release. We disclaim any obligation to publicly release the results of any revisions to these forward-looking statements reflecting new estimates, events or circumstances after the date of this press release.

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