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Applied Digital Announces Long-Term Supply Agreement with TerraForm Power

DALLAS, Dec. 19, 2023 (GLOBE NEWSWIRE) -- [Applied Digital Corporation](#) (Nasdaq: **APLD**) ("Applied Digital " or the "Company"), a designer, builder, and operator of next-generation digital infrastructure designed for High-Performance Computing ("HPC") applications, today announced TerraForm Power, owned by Brookfield, has entered into a long term Retail Electric Service Agreement with the Company for its 200-megawatt ("MW") next-generation datacenter in Garden City, Texas. The Garden City facility directly interconnects with a Wind Farm owned by TerraForm Power, located in Glasscock County, Texas.

"Partnering with one of the world's largest and most reputable renewable power operators is a testament to our industry-leading digital infrastructure platform," said Applied Digital Chairman and CEO Wes Cummins. "The TerraForm Power team has been instrumental in moving this project forward through a congested regulatory pipeline in Texas, which will allow us to leverage low-cost power while concurrently allowing TerraForm Power to monetize their assets and alleviate transmission congestion in the area."

Gene Alessandrini, Chief Commercial of TerraForm Power, commented, "TerraForm Power looks forward to our continued relationship with Applied Digital and is excited about providing Applied Digital with an energy supply solution that provides a win-win for both companies."

About Applied Digital

Applied Digital (Nasdaq: APLD) designs, develops, and operates next-generation data centers across North America to provide digital infrastructure solutions to the rapidly growing high-performance computing (HPC) industry. Find more information at www.applieddigital.com. Follow us on Twitter at @APLDDigital.

About TerraForm Power

TerraForm Power is an owner and operator of a 2,100 MW utility scale solar and wind renewable power portfolio in North America. These premier assets are underpinned by long-term contracts that produce stable cash flow. The company is a controlled affiliate of Brookfield.

About Brookfield

Brookfield Asset Management (NYSE: BAM, TSX: BAM) is a leading global alternative asset manager with over \$850 billion of assets under management. We invest client capital for the long-term with a focus on real assets and essential service businesses that form the backbone of the global economy. We offer a range of alternative investment products to investors around the world — including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors.

About Brookfield Renewable

Brookfield Renewable operates one of the world's largest publicly traded platforms for decarbonization technologies. Our diversified portfolio consists of hydroelectric, wind, solar, distributed energy and sustainable technology solutions across five continents. Our installed capacity totals approximately 24,000 megawatts with over 100,000 megawatts and 8 million metric tons per annum ("MMTPA") of carbon capture and storage projects in our development pipeline. Investors can access our portfolio either through Brookfield Renewable Partners L.P. (NYSE: BEP; TSX: BEP.UN), a Bermuda-based limited partnership, or Brookfield Renewable Corporation (NYSE, TSX: BEPC), a Canadian corporation.

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