



Innovation and Investment in Energy

CEO Letter

POWERING THE FUTURE

Our objective is to create and develop the cleanest and most reliable energy resources available to us today.

As I engage with our team on various initiatives, I am often struck by their excitement. Our people are filled with ideas and always looking for ways to turn those ideas into reality. It is clear to me that LS Power has never been more motivated and focused on our mission: to make lives better by developing a cleaner, more reliable, and affordable energy ecosystem.

In the face of extreme weather events caused or intensified by climate change, we must work to source energy more sustainably while ensuring we continue to provide the essential energy necessary for our modern lives in a reliable and affordable manner.

This is no small feat.

Fortunately, LS Power is driven by people who thrive on figuring out tough problems. In fact, this drive animates our purpose: to solve complex energy problems that improve the world.

We continued doing just that in 2022.

In the quest towards a clean energy future, our nation requires a significant buildout of physical infrastructure as well as robust economic policies that spur investment into the sector to advance decarbonization and make it sustainable for the long term. LS Power's rare combination of expertise across development, operations, and investment in power and energy offers a unique perspective and ability to accelerate decarbonization thoughtfully. That's why LS Power is working on multiple fronts to ensure we have sufficient resources for an energy transition that is reliable, accessible, and affordable.

In 2022, we acquired several power generation assets, including a portfolio of 41 hydroelectric facilities located across 11 states and a gas-fired generation project in Ohio. Our renewables portfolio expanded to 3,073 MW, enough to power more than 753,000 homes purely with clean energy resources. Our overall operating portfolio increased to 17,000 MW, capable of powering nearly 4.3 million homes through a combination of renewables, energy storage, and flexible natural gas that will provide affordable and reliable energy throughout the energy transition.

93.2M

metric tons of net avoided CO₂e through 2022, equivalent to 25 coal plants not fired in one year or more than 215 million barrels of oil not consumed

LS Power continually works to find ways to make our operating projects more efficient, thereby reducing emissions wherever possible. Through 2022, assets directly under LS Power's operational control avoided a net 93.2 million metric tons of CO₂e.







Port Leyden Hydroelectric, New York

We also expanded our portfolio of industry leading Energy Transition Platforms through investment and acquisition. CPower, which helps customers monetize their distributed energy resources (DER), expanded to over 17,000 customer sites and now manages 6.3 GW of DER capacity, creating virtual power plants across America that help strengthen the grid when and where it is needed most. Additionally, Rise Light and Power advanced initiatives to replace its fossil fuel generators with renewables and create a gateway for offshore wind while retraining existing workers, transforming the site into a renewable energy hub. As the largest energy provider to one of the world's largest economies, Rise Light and Power's transition to renewable energy is critical to advancing clean energy goals not just for New York, but also for our nation.

New transmission is the essential backbone to a carbon neutral economy that will rely heavily on wind and solar generation that is more prevalent in remote areas. Thanks to our talented Transmission team's dedication and ingenuity, LS Power was awarded two more projects that will help integrate new renewable resources, including one to develop and operate over 100 miles of new transmission that will bring clean wind energy to the people of Maine and neighboring states.

Perhaps our most important initiative, however, is our ongoing investment in a new generation of leaders in the energy industry. Besides adding more internships and training programs, each year we enlarge our recruitment pool to search for qualified candidates from traditionally underrepresented groups and educational backgrounds, as well as veterans. As part of this effort, LS Power is honored to join the White House Infrastructure Talent Pipeline Challenge, an effort that includes more than 350 organizations to create quality jobs in critical sectors like power and energy.

To further support future leaders in energy, LS Power contributed over \$400,000 in 2022 to youth and education programs including science, technology, engineering, and mathematics (STEM). Our philanthropic initiatives are driven by employees empowered to support the organizations they care about the most. Through this work, LS Power contributed more than \$1.7 million and over 400 volunteer hours in 2022 to food banks, crisis centers, youth and STEM programs, environmental programs, and more.

\$1.7M in charitable contributions and 400 volunteer hours for 2022

LS Power's ranks expanded to ~315 people, a net increase of 45% since 2019. As we continue to grow as an organization, we are committed to maintaining our high retention rate. As of 2022, 25% of our people have surpassed the 10-year milestone and 10 people have been with LS Power for more than 20 years. I am grateful to each of them for helping to create the kind of culture where both people and ideas can thrive, and in turn, help us build a successful company for the long term.

2022 also marked an important extension of our commitment to responsible investing with a formal statement in support of human rights in our policies. LS Power is committed to being a responsible corporate citizen and we strive to uphold global standards for responsible business activities, including the freedom to bargain collectively and believe in the elimination of modern slavery.

Beyond finding ways to make our projects and investments more sustainable, it is also important to look internally. Driven by the suggestions of a dedicated group of employees, we established the Office of Environmental Impact Team (OEIT) to develop long-term solutions for sustainable operations within our corporate offices and project facilities. In June 2022, OEIT kicked off multiple campaigns to cultivate a company-wide culture of corporate, social and personal environmental responsibility. In just six short months, their efforts led to a more than 40% drop in our consumption of single-use items and a more than 20% drop in our consumption of plastic bottles and aluminum cans.

Looking ahead, I am more excited than ever about the opportunities for LS Power to help shape a sustainable future. There is a tremendous amount of work to do and I am thankful to everyone at LS Power for their contributions and impact every day. Relying on and supporting each other to amplify our individual impact is how we make every success a team success.





About LS Power

Seneca Pumped Storage Generating Station, Pennsylvania

About This Report

We are pleased to present LS Power's third annual Sustainability Report. Disclosures provide historical company information and data covering the 2022 calendar year, unless otherwise noted. In some cases, data and information related to sustainability priority areas may include programs and activities underway or introduced in the 2022 calendar year. Disclosures focus on LS Power's commitments and practices as informed by the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) Standards.

We assure report content through independent review and assessment by EA Engineering, Science, and Technology, Inc., PBC (EA) and an internal review process, including executive oversight of subject matter reviews and validation. In further demonstrating our commitment to sustainability, we have extended our emissions reporting to include Scope 1 and Scope 2 greenhouse gas (GHG) emissions for most of the business lines for the 2022 reporting year as well as the avoided emissions reported in previous years. Calculations for emissions were performed using the GHG Protocol Corporate Accounting and Reporting Standard. Calculations for GHG equivalencies were performed using calculators from the Environmental Protection Agency (EPA). Other sources of information include the US Energy Information Administration.

For any questions or comments related to this report, please contact sustainability@lspower.com.

For our 2022 Sustainability Report, we highlight our efforts and performance in five key areas:

- 1. Our People and Communities
- 2. Greening the Grid
- 3. Public Policy
- 4. Governance, Ethics, and Compliance
- 5. Responsible Operations



Cross Texas Transmission, Panhandle Region, Texas

About LS Power

LS Power is a development, investment, and operating company focused on the North American power and energy infrastructure sector. Since its 1990 inception, LS Power has developed, constructed, managed, or acquired more than 47,000 MW of power generation, including utility-scale solar, wind, hydro, natural gas-fired, and battery energy storage projects.

Our current portfolio includes approximately 17,000 MW in operating assets and Energy Transition Platforms CPower, Endurant Energy, EVgo, Rise Light & Power, and REV Renewables, as well as initiatives in Energy Efficiency and Waste-to-Energy. Furthermore, LS Power Grid developed and operates over 680 miles of high-voltage transmission, with an additional 200+ miles and multiple substations under construction.

LS Power is at the forefront of the ever evolving energy industry, solving complex problems as we push the needle towards a more sustainable future. Our consistent efforts have led us to raise over \$53 billion in debt and equity financing to invest in North American infrastructure.





47,000+

MW of Power Generation developed or acquired since inception

Innovation and Technology

LS Power has been a pioneer in power and energy for over three decades with a long history of advancing decarbonization across America. Today, we continue to develop and invest in more efficient, more reliable, and cleaner energy solutions.



Transmission

Leading national private transmission developer and operator now with 11 projects across 6 ISO/RTOs and 8 States

2006



Battery Storage

Among the first to privately develop and invest in utility-scale standalone battery storage with a 615 MW portfolio

· 2016



Electrification Infrastructure

Invested in EVgo, one of the largest public fast charging platforms for electric vehicles with 900+ fast charging stations in 60+ metropolitan areas

· 2020

- 1990

Conventional Generation

One of the first private developers of efficient cogeneration facilities following US power market deregulation



- 2008

Renewables

Pioneered private investment in utility-scale renewables beginning with solar and expanding to wind and hydro-electric generation



2018

Distributed Energy Resources

NEC

endurant 🚝

Significant investments in Energy Transition Platforms such as CPower Energy (demand response and virtual power plants) and Endurant Energy (microgrids)

Re Sig ren of f



RESPONSIBLE OPERATIONS



2020

Renewable Fuels

Significant investments in waste-torenewable fuel platforms utilizing a variety of feedstocks (landfill, food, farm)



Our Purpose

is to solve complex energy problems that improve the world.

Our Mission

is to make lives better by developing a cleaner, more reliable, and affordable energy ecosystem.



Yards Creek Generating Station, New Jersey

Our Values and Culture

As essential providers in the economy, we recognize that it is incumbent upon us to provide the energy that people need for modern lives in a way that is both reliable and responsible. In transitioning our economy to one that is more sustainable, we work to ensure that our values are aligned and reflected in our everyday activities.

We believe that complex problems are best solved when we have input from multiple perspectives and stakeholders including from the communities in which we operate. LS Power's fundamental approach enables us to be an industry leader through responsible innovation and teamwork.

OUR VALUES

INTEGRITY

Doing the right thing is reason enough. We earn the trust that enables us to work through complex issues. We prioritize nurturing relationships that we have carefully built over decades. Do what we say we will do. Be upfront, honest, and always strive to do the right thing.





INNOVATION

We can't solve complex problems without doing something new. Innovation is what creates value, brings solutions to any challenge, and sets us apart. Innovation is how we can make an outsized impact. Be curious, nimble and entrepreneurial.

RESPONSIBLE OPERATIONS

TEAMWORK

Value is created by our people, not assets. Be respectful and demonstrate humility while encouraging healthy discourse. Support different perspectives regardless of where they come from to uncover the best ideas. Rely on each other to amplify our individual impact and make every success a team success.

TAKING OWNERSHIP

We do not leave things up to others. We own risks and opportunities, individually and together. Be responsible for both communicating and listening. Striving to improve ourselves and the organization will in turn improve our contribution to the world.







Our Development Philosophy

We have high expectations of ourselves. We strive to deliver solutions to the complex energy problems that exist today by working alongside stakeholders to advocate for markets that allow for competition. Competition encourages innovation that can lead to better outcomes for consumers by creating cleaner, more reliable, and cost-effective energy choices. We continue to be on the leading edge of transforming our energy economy to one with a more sustainable and reliable electric grid for generations to come.

Meet the needs of communities by providing reliable and safe delivery of consumer demands for renewable and conventional power generation

Protect the environment by tailoring our projects to the locality and region, while minimizing our footprint where possible

Engage with communities by hiring local workers to help design projects informed by community plans and goals

Support competitive markets by advocating for equitable and transparent policies to help advance the energy transition

Sustainability at LS Power

We are committed to ensuring that our business activities are conducted in a manner that reflects intentional and responsible ESG management. LS Power's overarching goal, whether building or acquiring lower cost, efficient forms of generation and enhancing the operations of these facilities, is to reduce the market share of higher cost and less efficient forms of power generation, thereby reducing the overall carbon footprint of the electric grid and providing the added societal benefit of reducing the cost of electricity for consumers.

ESG factors and sustainability risk are among many factors considered throughout our investment and operational decisionmaking processes. To the extent issues are identified and deemed commercially viable, we will seek to develop action items to minimize future risks to the environment, promote human health, protect local communities, and ensure long-term viability.

To maintain alignment with our commitments, LS Power regularly reviews our ESG Policy to ensure we are addressing emerging issues and concerns. The ESG Policy guides how we manage risks related to environmental impact, health and safety, social responsibility and community involvement, governance, and the integration of ESG principles into our development and investment activities.



Gateway Energy Storage, California

0

ð

LS Power New Jersey team volunteering at National CleanUp Day

Our People and Communities

LS Power 2022 Sustainability Report

LS Power believes our employees are the greatest asset we have in helping us drive towards a more sustainable future. Our people are not just intelligent, but also curious. Successful LS Power employees enjoy an environment of working together to solve complex problems and understand our work has real impact to local communities and to our planet.

In 2022, LS Power's workforce expanded to approximately 315 people, a net increase of 14% from the year before and 45% since 2019. This tremendous growth demonstrates our commitment to accelerating the energy transition.

46% of our people have been with LS Power for over five years, including 25% who surpassed the 10 year milestone. Five people retired in 2022, including one who spent over 21 years with LS Power. We believe the long tenure of our employees is the true testament to our success as a company.

OUR APPROACH TO EMPLOYEE WELLNESS \rightarrow OUR APPROACH TO TALENT MANAGEMENT \rightarrow **OUR APPROACH TO DIVERSITY,** EQUITY, AND INCLUSION \rightarrow OUR APPROACH TO COMMUNITY ENGAGEMENT \rightarrow

ABOUT LS POWER

Our Approach to Employee Wellness

We recognize the importance of both physical and mental well-being as important components of job satisfaction which is why we commit to our people on Day-One.

All employees, and their families, are provided full benefits upon point of hire with no probation period. Beyond the core offering of health benefits, we support employees through tuition assistance, parental leave for all parents, medical travel leave, floating holidays, family planning, reimbursement for backup care for children and adults, retirement plans, and more. We also offer benefits for financial wellness (e.g. ID Shield and financial planning) as well as mental wellness (Calm.com, Talkspace, MDLive, Ginger). In addition, we hold a range of company-wide events that included a series of fitness challenges and mental wellness seminars.

For the second year in a row, LS Power is honored to be recognized with a **Silver level Cigna Healthy Workforce Designation**[™] for demonstrating a strong commitment to improving the health and well-being of its employees through a workplace wellness program. The designation recognizes excellence for whole-organization health based on leadership and culture, program foundations, program execution, and whole-person health.



EMPLOYEE MILESTONES

46%

5+ years

25% 10+ years

10 people



LS Power employees at the JPM Corporate Challenge

31 years Longest-serving employee

Our Approach to Talent Management

Our **People Strategy** helps us be an Employer of Choice. It is designed to help strengthen our community relationships, create a sense of belonging within the organization, and align our processes with our purpose of solving complex energy problems to improve the world.



LS Power Operations Management Conference

For 2022, we focused on five priorities to drive our People Strategy: Leadership Development and 000 **Enhanced Training Systems** Ô Employee Retention and Engagement (+)Inclusive Culture and Benefit Offerings Culture and People Branding

Competitive Total Rewards Strategy

Q

LS Power understands an engaged and happy workforce is a productive workforce. We approach talent management the same way we approach our entire business - by seeking fresh perspectives and diverse skill sets so that we can get the best ideas and solutions. That is how we stay at the forefront of the energy industry as an employer of choice.

It is our responsibility as an employer to foster an environment that makes our people feel valued for their contributions, encouraged to share ideas, and instilled with a sense of purpose. We are proud to be a part of an essential industry that provides the clean, reliable energy that makes our lives and our planet sustainable.

Talent Attraction

Beyond offering overall competitive cash compensation, we invest in our employees through training, comprehensive health and wellness benefits, career development, mentorship, and a strong culture of empowerment for successful employees.

EMPLOYMENT METRICS

Employee Retention Rate

Total Headcount

Employee Retention and Engagement

about their experiences.

We were gratified to learn that employees felt welcomed and supported. To further our engagement with employees, we implemented a plan for LS Power's senior leadership to personally visit each office on a more regular basis to interact with growing teams and share what was happening across the Firm.

RESPONSIBLE OPERATIONS

2020	2021	2022
93%	89%	89%
268	281	315

As part of our employee engagement strategy, we offered two private, confidential Listening Sessions in small groups that represented a diverse sample of our employee population. The sessions were conducted by an independent third-party to allow participants to provide candid feedback

Our Approach to Diversity, Equity, and Inclusion

Cultivating a diverse, inclusive culture is not only the right thing to do, but also essential to our journey in creating solutions that work for everyone. Our commitment to **Powering Change**, an initiative launched in 2020, helps us build a talented workforce enhanced by people of varied backgrounds, perspectives, and education. LS Power seeks gualified candidates whose experiences can contribute to advancing a diverse, innovative, and sustainable workplace. These initiatives help ensure that we consider operational decisions through a multi-spectrum lens, enhancing our understanding of how our activities might affect communities.



Talent

We foster a diverse workforce that is representative of the markets we serve and provide equitable opportunities to recruit, hire, and retain talent that drives innovation in the energy and investment sectors.



LS Power employee volunteering at Cheeriodicals event

LS Power 2022 Sustainability Report

Culture

We support our employees in enhancing their cultural awareness and competency to increase inclusivity in the way we work resulting in an environment where everyone feels engaged, supported, valued, and a sense of belonging.



LS Power employees enjoying a cup of our Diversity Brew of the month

Community Impact –

We work to advance DE&I in the communities where we operate through philanthropic giving and by supporting qualified diverse suppliers and service providers.



LS Power NJ team volunteering at Roosevelt Elementary School's Easter Hippity Hoppity event









12



Diversity in Hiring and Recruiting

Recognizing that it can be challenging to find qualified candidates within the power and energy sector who also fit into our high impact culture, we decided to start at the source by helping to create a more skilled candidate pool. Since 2020, we have allocated over \$400,000 annually towards summer internships at LS Power controlled facilities for students from under-represented backgrounds in power and energy. We continue to enhance this program each year with the goal of creating more opportunities by exposing students to potential careers in power and energy.

We are excited to be on this journey to build partnerships and develop the next generation for quality jobs in power and energy.



ANNA CAVACO, SENIOR VICE PRESIDENT AND HEAD OF HUMAN RESOURCES

LS Power also supported education efforts through school tours and charitable contributions of \$400,000 in 2022 including to the fields of Science, Technology, Engineering, and Mathematics (STEM).

Furthermore, LS Power joined the White House Infrastructure Talent Pipeline Challenge, a nationwide call to action for employers to make tangible commitments that support equitable workforce development in infrastructure. We join more than 350 organizations in creating quality jobs for women, people of color, veterans, and other underrepresented groups in critical sectors like power and energy.

We have worked to develop and enhance formalized hiring plans that include seeking diverse talent during recruitment. In 2022, we launched an Inclusive Hiring Training program that includes three modules for 2 hours of total training:

- Everyday Diversity: Recruiting, Hiring, and Retaining Diverse Talent (e-Learning)
- Interviewing with a DEI Focus (e-Learning) .
- Inclusive Hiring Best Practices (Live info-session)

The goal of the training is to help us become more innovative, productive and successful by increasing our organizational diversity and maximizing the benefits of that diversity. Recognizing and responding to situations where respect, equity and inclusion are needed, starts with the recruiting and hiring process and extends into everyday interactions. To reflect our dedication, we trained managers and all those involved in the interview process, which amounted to \sim 90 people, equivalent to \sim 30% of the Firm.



LS Power Project Developer volunteering to teach students at a STEM event



LS Power Transmission Project Engineer in control room

LS Power has also partnered with Circa and Center for Energy Workforce Development (CEWD) to amplify our diverse candidate recruitment efforts.

Circa is a diversity recruitment and HR compliance technology company with a network of 600+ websites as well as 15,500+ local community organizations and a reach of 169 million candidates including 13 million veterans. By posting through Circa, we increase our overall exposure and attract applicants from underrepresented groups.

CEWD is a non-profit consortium of 120+ energy companies, associations, and business partners working in partnership to ensure a skilled, diverse workforce pipeline to meet future industry needs. CEWD's coordinated approach to workforce development has brought together electric, natural, gas, and nuclear firms since 2006. In 2021, in response to the need for expanded collaboration, CEWD expanded its umbrella to include the workforce development needs of the renewables, electric vehicle infrastructure, and energy storage sectors.

As a result of our efforts, at least 35% of new hires for 2022 were people of color and at least 42% were female.

As we advance our DE&I efforts, we will review our progress regularly to ensure that it continues to align with our core values and goals.

35% of new hires for 2022 were people of color

42% of new hires for 2022 were female

AND ETHNICITY

- White Asian L atiny







Our Approach to Community Engagement

Every stakeholder is important to us. We look to partner with elected officials and local community leaders on every project. Our community involvement is driven by a commitment to improving the environment while supporting local economies. We seek community input, grow tax revenues, and create local jobs.



Supporting Local Economies

LS Power seeks qualified hires from the local communities surrounding our projects whenever possible and stimulates local economies with significant tax revenue. Since 2013, LS Power has created thousands of jobs and contributed over \$447.5 million in tax revenues within the communities surrounding our projects.



Construction at Gateway Energy Storage, California

2022 CONTRIBUTIONS

- Health/Community Support
- Education/Youth Programs
- Environment/Infrastructure
- Hunger Relief Economic Growth



240+ organizations

400+ volunteer hours

\$1.7M+ in charitable giving

Powering the future by supporting communities

Social Impact

We take pride in supporting and giving back to the communities in which we operate. In 2022, LS Power contributed to over 240 organizations, nonprofits, schools, and local communities, providing over \$1.7 million in donations and approximately 400 hours of volunteer time. Our contributions supported a variety of different causes, such as health and community support, hunger relief, youth and education programs, environment and infrastructure initiatives, and economic growth.

Inspired by LS Power's culture of giving, an employee organized a campaign to support World Central Kitchen (WCK) for the benefit of Ukraine in 2022. WCK's mission is to be "first to the frontlines, providing meals in response to humanitarian, climate, and community crises." In turn, the Firm was inspired by the employee's efforts and matched employee donations to WCK, ultimately collecting and donating over \$31,000.

Shortly following the campaign for WCK, LS Power launched an Employee Matching Gift Program where the Firm matches up to \$1,000 per employee per year for donations made to eligible 501(c)(3) charitable organizations. LS Power also covers the transaction fees, enabling the charity to receive 100% of the intended contributions. We utilize Fidelity's Workplace Giving site, making it easier for employees to contribute and creating a larger impact with matching gifts for the causes they care about most.

Through our employees, projects, and portfolio companies, LS Power is grateful for the ability to support local events and organizations that benefit the communities around us.

LS POWER GRID HONORS VETERANS **THROUGH GUARDIANS OF FREEDOM MEMORIAL CONTRIBUTION**

LS Power's Transmission Team teamed up with our partners on the Central East Energy Connect project to contribute \$50,000 in cash and services towards the Guardians of Freedom Memorial, which honors first responder working dogs in the military and their handlers, a critical but underappreciated group of heroes. The memorial will honor their teamwork, courage, and sacrifices on the battlefield.

the memorial.



Armed Forces Military Handler Sergeant Adam Cann and his dog, Bruno

IS Power is committed to supporting and improving the communities around our projects. In that spirit, we are proud to honor our veterans and their working dogs by contributing to this memorial. **J**



LS Power's contribution played a significant role in helping the Guardians of Freedom Memorial reach its goal creating

> **CASEY CARROLL VICE PRESIDENT, LS POWER GRID**

BRINGING CHEER TO CHILDREN'S HOSPITAL

LS Power partnered with Cheeriodicals to assemble and deliver gift boxes to children at Hassenfeld Children's Hospital in NY and St. Peter's University Hospital in NJ. The event was originally planned for 2020 but was delayed due to COVID-19. Thanks to the dedication and persistence of our LS Power team and the Cheeriodicals staff, we made it happen 2 years later.

Our day began with over 100 people from our NY and NJ offices gathering to assemble 160 cheerful green boxes of toys for children in hospitals. We set up teams to work together building boxes for children ages 3-8 and for kids 9 and up. Each colorful box included a wide selection of over a dozen age-appropriate toys, books, puzzles and games. Once assembled, volunteers then delivered the gift boxes to the respective hospitals, where they were received by eager young recipients.

Each box included handwritten individual messages to the kids from the teams and when we received a reply card from one of the kids with our names on it, our hearts melted.

Degrvery nike people matalie stan theink you so much for the 9mgsing giftbox. I love gll of the toys and it made my time here much better, from, collin

"Dear very nice people, thank you for the amazing gift box. I love all the toys and it made my time here much better. From, Collin"



Cheeriodicals gift box for children ages 3-8



LS Power NJ office volunteering for Cheeriodicals

WEST DEPTFORD ENERGY SUPPORTS LOCAL COMMUNITIES AND ORGANIZATIONS

LS Power West Deptford Energy contributed to several organizations in 2022 including:

- on nutrition

- York and New Jersey



RESPONSIBLE OPERATIONS

\$1,000 to the Food Bank of South Jersey, which provides nutritious food to those in need and educates families

\$5,000 to Family Promise of New Jersey's Adopt a Family, helping provide for families in need during the holidays

\$10,000 to the Boys and Girls Clubs of Gloucester County

\$10,000 to the Valerie Fund, a charitable organization that strives to improve and provide individualized care to children suffering from cancer and blood disorders in New

West Deptford Energy has contributed over \$295,000 in total since 2017 to several local organizations and community events, such as the Gloucester County Habitat for Humanity, Gloucester County Parks and Recreation Community Family Waterfest Day, and the West Deptford Township Streetfest Summer Concert Series

Deptford Energy since 2017

Greening the Grid



Our employees are empowered to think like owners. We know we must think critically and never be afraid to change direction in order to find a different approach. LS Power believes that consideration of stakeholders is crucial to our process and is part of what we believe distinguishes us from competitors.

Utilizing a combination of power generation technologies, transmission, demand response, energy efficiency, and more, LS Power is modernizing the grid for our collective clean energy future.

RENEWABLES \rightarrow ENERGY TRANSITION PLATFORMS \rightarrow

Renewables

The need for rapid decarbonization is growing in urgency and LS Power is dedicating resources to meet this challenge. As the cost-effectiveness of renewable energy infrastructure continues to improve, LS Power deploys innovative and responsible solutions to expand clean energy capacity with reliable energy delivery while seeking to maintain affordability. We use rigorous screening processes to make smart, strategic investments that safeguard grid reliability and resiliency while enabling accelerated clean energy adoption. Our strategy builds upon the core expectation of delivering reliable and affordable energy while facilitating utility-scale decarbonization solutions across the power and energy sector.



Arlington Valley Solar Energy II, Arizona

LS Power has consistently been a leader in commercializing and investing in a variety of new markets, asset classes, technologies, financing structures, and contractual frameworks. Our efforts in clean energy solutions began in 2008 when we first developed 438 MWdc of solar which have grown to include wind, hydro, battery energy storage, and waste-to-renewable fuels. We continue to explore and expand solutions for decarbonization today.

In 2022, LS Power announced the acquisition of 41 hydro facilities across 11 states, totaling 307 MW of clean energy capacity and 1 TWh (terra watt hour) of annual generation.

This acquisition boosts our portfolio of geographically diverse and strategically located renewables and energy storage projects to 3,073 megawatts. This represents one of the largest non-utility owned renewable energy generation fleets in the nation, including 25 solar projects (365 MWac), 2 wind projects (144 MW), 44 hydro projects (1,949 MW), and multiple battery energy storage projects (615 MW).

Based on the average household consuming approximately 10,632 kilowatt hours per year, LS Power can supply power to more than 753,000 homes purely from its renewables portfolio.

753,000+ homes per year can be supplied power purely from LS Power's renewables portfolio

Energy Transition Platforms

As we work to build the grid of the future, LS Power is focused on striking the optimal balance between efficiency, reliability, and affordability. Our strategic investment portfolio aligns with the common goal of responsible decarbonization and clean energy solutions across multiple sectors.



EVgo charging stations in Sacramento, CA

Electrification of Transportation

According to the EPA, the <u>transportation sector is responsible for ~45% of</u> <u>total NO_x emissions</u> in the U.S. Recognizing this, LS Power is advancing the adoption of electric transportation by making electric vehicle charging more accessible. Through EVgo, one of the nation's largest public, fast-charging networks for electric vehicles, LS Power is investing in the rapid deployment of EV charging infrastructure across America.

To further its impact and network reach, EVgo establishes partnerships with site hosts, fleets, and original equipment manufacturers. In 2022, one of EVgo's collaboration successes was with Toyota, the largest global vehicle manufacturer, to offer one year of unlimited complimentary charging at all EVgo owned and operated charging stations nationwide to customers who purchase or lease a new 2023 bZ4X vehicle.

Additional collaboration successes in 2022 include those with Pilot and Flying J, North America's largest network of travel centers offering gas stations and restaurants across 44 states and 6 Canadian provinces, as well as General Motors (GM). The partnership with Pilot and Flying J will establish a network of 2,000 DC fast charging stalls at up to 500 travel centers in more than 40 states at approximately 50-mile intervals across America's highway system, for which EVgo will install, operate, and maintain the network. The partnership with GM will expand on collaboration efforts that began in 2020, growing the platform to more than 3,250 fast chargers by the end of 2025. For these and other partnerships, EVgo was chosen as a strategic collaborator due to its expertise in building, operating, and maintaining fast charging infrastructure.

The continued growth of EVgo's fast charging network, which now serves over 500,000 drivers across 30+ states and 60+ metropolitan areas, will accelerate the transition to electric vehicles across the nation.

Furthermore, for every kilowatt-hour (kWh) consumed on the network, EVgo purchases a corresponding kWh renewable energy credit (REC) from an accredited REC supplier, making EVgo 100% powered by renewable energy.

Waste-to-Renewable Energy

Decarbonization requires resourcefulness, for which providing holistic solutions extends to leveraging waste as an energy input.

Municipal solid waste landfills are the third largest source of human related methane and other GHG emissions in the U.S., a problem that continues to grow.

Fortunately, LS Power's waste-to-energy initiative converts a harmful by-product of waste into a form of renewable energy while also reducing our carbon footprint. This method of Renewable Natural Gas (RNG) generation is plentiful with over <u>292 million tons of trash</u> generated in the U.S. each year. Converting that waste to RNG provides multiple simultaneous benefits by reducing landfill emissions, preventing the flare or burning of methane from being released into the atmosphere, and providing consumers with home heat derived from a sustainable and renewable source, as well as trucking fleets with an alternative to diesel/fracked gas.

In partnership with <u>The Landfill Group</u> (TLFG), LS Power now has three projects in commercial operations across Kansas, Iowa, and South Carolina, delivering 645,000 dekatherms of pipeline quality RNG, enough to heat over 80,000 homes on a monthly basis. With additional projects under development, this is only the beginning.

Distributed Energy Resources

Distributed energy resources (DER) provide localized electricity generation, energy storage or other energy related services. Common examples include rooftop solar, small natural gas-fueled generators, electric vehicles and controllable loads, such as HVAC systems and electric water heaters. These resources enhance both reliability and resiliency, particularly amid extreme weather events.

CPower is a leading demand-side energy solutions provider that helps customers monetize their distributed energy resources and strengthens the grid by creating virtual power plants at customer sites. Through LS Power's active guidance and management, CPower's customer base has grown by over 70%, serving more than 2,400 commercial, industrial, educational, healthcare, and government organizations nationwide. CPower offers multifaceted benefits to customers, the grid, and the environment, including energy cost savings, monetization of excess energy capacity, enhanced sustainability efforts, environmental decarbonization, and grid reliability. In creating a Customer-Powered Grid[™], CPower has helped its customers monetize over \$1 billion since inception. Today, CPower manages 6.3 GW in DER capacity across more than 17,000 customer sites, forming virtual power plants across America to enable a flexible, clean, and dependable energy future.



Gateway Energy Storage, California

PROTECTING THE GRID WITH VIRTUAL POWER PLANTS DURING WINTER STORM ELLIOTT

Winter Storm Elliott was a cross-country bomb cyclone that lasted from December 20 to December 26, 2022, including nearly two full days of blizzard/zero-visibility conditions on December 23 and 24 across a large swath of the country.

In the face of this challenge, <u>CPower</u> customers <u>helped grid</u> <u>operators avoid blackouts</u> over those two days before Christmas by providing over 50 GWh of electricity reduction, equivalent to the daily energy use by more than 1.7 million homes.



Throughout Winter Storm Elliott, CPower's Customer Powered Grid[™] of distributed energy resources (DERs) responded to 197 unique dispatches across three demand response programs in the electricity regions of PJM and ISO-NE, which together cover 19 states and Washington, D.C.

With extreme weather events occurring in greater frequency throughout the U.S., regulators and grid operators are looking to customer DER to help relieve strain on aging grid infrastructure and keep the power on during times of high energy demand.

While historically the times of highest demand have occurred during warmer months, energy markets across the U.S. are also seeing an increase in winter demand in relation to growing heating electrification. For example, industry leaders cited big growth in electric heat as a chief cause of blackouts during Winter Storm Elliott, noting that over the past decade the number of households heated with electricity had surged by approximately 20% in the hardest hit states of Tennessee, North Carolina, and South Carolina. This trend is expected to continue across the country, making customer DER an increasingly valuable resource to provide load relief and prevent blackouts during extreme weather events year-round.

We are very proud that CPower's Virtual Power Plants played an important role during Winter Storm Elliott by keeping the system up and running so that entire regions didn't have blackouts over the holidays. Some users, such as residential homes with electric heat, couldn't reduce their energy load because of the sub-zero temperatures. Thankfully, our customers could step in and leverage their Distributed Energy Resources to help keep the grid stable during these extreme weather events.

GLENN BOGARDE, SENIOR VICE PRESIDENT OF SALES, MARKETING AND CX, CPOWER

Endurant Energy specializes in DER development such as on-site energy and microgrid solutions, and also provides financing, construction and operations for its DER solutions. Endurant helps customers (real estate developers, educational and healthcare institutions, municipalities, utilities and commercial and industrial building owners) leverage state-of-theart technologies to hedge against volatile energy prices, improve energy reliability and reduce environmental impacts. Endurant currently has 15.6 MWs of cogeneration and gas-to-power assets under service agreements and has engineered or is in progress of building over 50 MW of battery energy storage projects, with another 150 MW of projects in various stages of development. Notable projects include the first-ever <u>Walgreens</u> <u>Net Zero Energy Store</u>, <u>Transamerica Pyramid</u>, and the <u>Cornell Tech</u> <u>Campus</u> on Roosevelt Island, among many others.

FIRST-EVER NET ZERO STORE: WALGREENS



Evanston, IL



First building in U.S. with 100% CO_2 refrigeration integrated with geothermal

Net-zero energy: during normal operations, the store requires no energy from the electricity grid

LEED Platinum and GreenChill Platinum ratings

ENHANCING GRID RELIABILITY WHILE SUPPORTING RENEWABLE ENERGY

Increasing battery energy storage systems helps provide consumers with renewable energy without sacrificing grid reliability, especially during extreme weather events such as heatwaves or blizzards.

In 2022, Endurant Energy, in partnership with Con Edison, one of the nation's largest utility companies, implemented battery storage solutions in Woodside, Queens, New York. The new battery systems were developed and constructed by Endurant Energy who maintains ownership and ongoing operations. The batteries will reduce stress on the local electric grid by releasing energy when energy demand is high and charging during periods of lower demand. The battery system can provide one megawatt (one million watts) to consumers, directly benefiting those fed by the overhead system in the southern part of Woodside and the northern part of Maspeth, Queens.

The Woodside system is Con Edison and Endurant Energy's third battery project partnership installed at consumer properties under an innovative demonstration project whereby the consumers receive



Endurant Energy batteries in Queens, NY for ConEd demonstration project

lease payments for the use of their property. The project underwent an extensive review by the Fire Department of New York and the Department of Buildings division to ensure safety standards for the communities in the area.

The importance of battery storage is growing due to New York's increased home and business density as well as greater demand from vehicles powered by renewable energy. Batteries allow energy companies to store energy generated by clean renewables and discharge power to consumers when renewable sources like wind and solar are unavailable.

This project is one of many examples of how LS Power's investments make our electric grid more resilient and provide consumers with high-demand sources of clean energy such as renewables.



Renewable Generation and Energy Storage

REV Renewables was formed in 2021 through a combination of existing assets held by LS Power, creating one of the largest independent pure-play renewables and energy storage companies in the United States. In the short time since REV launched, the company increased its initial operating portfolio from 2.6 GW to 2.8 GW, including a 2,257 MW portfolio of pumped storage hydro and battery storage that represents the largest deregulated energy storage portfolio in the nation. Additionally, REV guadrupled its development pipeline from 3 GW to 12 GW.

As New York State advances towards its clean energy goal for 70% of all electricity to be powered by renewables by 2030 (the "70 by 30" target), Rise Light and Power is enabling that transition by transforming itself into a hub for renewable energy. At 2,050 MW, Rise is the largest energy supplier in New York City, providing over 20% of the power capacity needed for the over 8 million residents of the city.

To evolve with the needs of New York, Rise unveiled its Renewable Ravenswood initiative, a comprehensive redevelopment plan to retire its fossil fuel units over time and repurpose its 27-acre waterfront industrial site into a center providing interconnection for offshore wind transmission, upstate wind and solar transmission, clean thermal energy, and energy storage. Plans for Renewable Ravenswood were developed based on engagement with local labor leaders, government officials, and environmental justice and community advocates, to ensure delivery of benefits to all stakeholders. Importantly, Rise maintains its steadfast commitment to the on-site union workforce to provide a just transition with good paying, family-sustaining wages and benefits, and job training and workforce development opportunities in clean energy.

Renewable Ravenswood represents an opportunity to create a seismic change to the energy landscape of one of the largest economies in the world, as well as make a substantial advance in the decarbonization of our nation.



OWNER OF THE LARGEST NON-UTILITY OWNED U.S. STORAGE PORTFOLIO (GW)

If The union members of Local 1-2 who have been proudly running Ravenswood for decades are ready to put their valuable expertise to work in operating new renewable energy infrastructure for New York.

JAMES SHILLITTO, PRESIDENT, UTILITY WORKERS UNION OF AMERICA LOCAL 1-2

K Ravenswood is setting an exemplary model on how to transition our fossil fuel infrastructure past to a bright clean energy future. This paves the way for a cleaner, healthier planet. We look forward to this game-changing vision becoming a reality.

ADRIENNE ESPOSITO, EXECUTIVE DIRECTOR, CITIZENS CAMPAIGN FOR THE ENVIRONMENT



Rendering of Renewable Ravenswood

Transmission

Transmission infrastructure is a critical component of the energy transition and is needed to connect energy resources from remote areas to where consumers live and work. The Net-Zero America study by Princeton University estimates that the U.S. transmission system needs to expand by approximately 2-5 times to meet climate goals by 2050, for which planning and development typically requires several years before construction can commence.

One of LS Power's strategic initiatives is to modernize the nation's electric grid by increasing the capacity and efficiency of transmission infrastructure. With a dedicated team supporting 11 projects across 8 states coast to coast, LS Power is fully committed to building the transmission infrastructure for the grid of the future.

LS Power aims to develop advanced solutions that prioritize flexibility. efficiency, reliability, and affordability, and is tireless in facing the myriad of challenges that come with building hundreds of miles of high voltage lines that cross public and private lands as well as multiple states.

We engage with government agencies, regional transmission operators (RTOs), and independent system operators (ISOs) to help identify critical transmission needs and development opportunities throughout the U.S. We understand it is equally important to share potential plans as it is to listen to the people our projects may impact so that we can adjust development plans where possible. Working with local communities to find solutions is one way we can drive better outcomes.

LS Power's model for transmission adapts to the evolving energy landscape with cost-effective and flexible solutions. Safeguards are put in place for our workers and the communities around our projects by using best practices in construction and operation, and focus on reliability, safety, and efficiency.

CONNECTING RENEWABLES IN NORTHERN MAINE TO THE NEW ENGLAND GRID

In 2022, LS Power was selected through a competitive process by the Maine Public Utilities Commission (MPUC) to build over 100 miles of new transmission lines and multiple substations to deliver wind generation from Aroostook County, Maine. The project, known as the Aroostook Renewable Gateway, represents a major step forward in ensuring Maine meets its ambitious clean energy and climate goals in a safe, efficient and cost-effective manner.

The MPUC issued a request for proposals for the transmission project, which focused on technical and financial viability, use of existing rights-of-way and transmission corridors, and benefits to Maine ratepayers.

In a June 2023 study published by Daymark Energy Advisors, it was concluded that the 100+ mile Aroostook Renewable Gateway transmission line, in combination with a 1,000+ MW wind farm to be developed by King Pine Wind, will save Maine consumers and businesses nearly \$900 million (net present value) on electricity bills over the life of the project contracts.

I Further, the LS Power Aroostook Renewable Gateway and the King Pine Wind farm will help create hundreds of jobs, attract billions of dollars of new investment, and deliver significant new property taxes along their proposed routes. As we make this clean energy transition, we must be focused on three things: 1) saving money for Maine residents and businesses; 2) creating job opportunities for Maine businesses; and 3) bringing new tax dollars into our host communities. These projects will deliver on all three. **J**

BEN LUCAS, SENIOR GOVERNMENT RELATIONS SPECIALIST, MAINE STATE CHAMBER OF COMMERCE

IS Power is honored the state of Maine has placed its trust in us to deliver this critical infrastructure, which will deliver clean energy, while also improving the reliability and resilience of the electric grid. PAUL THESSEN, PRESIDENT OF LS POWER DEVELOPMENT

6 miles operating ISO/RTO projects states transmission



Recognition by Grid Operators for Innovation and Cost Savings

ONE NEVADA

As the first-ever connection between the load centers in Ely and the greater Las Vegas, Nevada area, the One Nevada Transmission Line (ON Line) is critical to ensuring the reliability and integrity of the Western grid. The ON Line's 231-mile, 500 kV AC transmission line is capable of carrying 2,000 MW of power through an innovative design that utilized simpler, more cost-effective construction which has provided an estimated **cost savings** of ~\$100 million for Nevada consumers since 2014.

Placed in service in 2014, ON Line supports renewable energy by allowing geothermal and wind power generation in northern Nevada to be delivered to southern Nevada, and solar power generation from southern Nevada to be delivered to northern Nevada.

Moreover, the technologically advanced design led to a smaller environmental footprint.

CROSS TEXAS TRANSMISSION

Cross Texas Transmission helped construct, operate, and continues to maintain over 200 miles of double circuit 345 kV facilities for high-voltage transmission infrastructure required to facilitate the build-out of wind power resources in Texas. We successfully helped unlock the renewable resources that were geographically isolated in the Texas Panhandle and West Texas by creating and maintaining new electric pathways to deliver resources to population centers in northern, central, and eastern Texas while reducing energy congestion.

Cross Texas Transmission was one of eight companies (and one of only three new entrants) selected to build a portion of nearly \$7 billion of electric transmission infrastructure in Texas's Competitive Renewable Energy Zones (CREZ). We completed our portion of the project ahead of schedule, below budget and at the lowest cost per mile, with cost savings of up to 58% compared to the other transmission providers.

DESERTLINK

Through a competitive bidding process conducted by the CAISO grid operator, DesertLink was selected in 2016 to develop, construct, own, and operate a 500-kV electric transmission project spanning the ~60 miles from Harry Allen substation in Clark County, Nevada to Eldorado substation to support the flow of electricity into and out of California. The project created ~280 jobs during construction and is expected to provide an estimated \$1 billion in cost savings over the life of the project along with more than \$1 million in annual tax revenues to the local communities. LS Power was awarded the project by CAISO due to its "robust capital/ construction cost and ROE caps that should result in lower costs and present less risk..., thus benefiting ratepayers."

LS Power's ability to complete the project as scheduled on August 12, 2020, proved to be especially timely and critical as we were able to flow nearly 1,500 MW of much needed, stable power to residents during the unexpected rotating power outages in California that occurred on August 14 and 15 - just barely days after DesertLink was placed into service.

SILVER RUN ELECTRIC

Silver Run Electric is a high-voltage power transmission connection between Delaware and New Jersey that delivers power to surrounding homes and businesses through a more robust, secure and better-integrated grid network that minimizes outages and increases recovery time by utilizing generators that are more efficient and environmentally friendly.

Silver Run Electric was awarded the project in the first major competitive transmission bidding process in the eastern U.S. conducted by the PJM grid operator. PJM received 26 proposals from seven different companies. Our consumer-focused approach led us to introduce a first-of-its-kind project cost cap to the industry in 2018. PJM lauded our innovative proposal for "greater cost certainty with fewer exclusions" compared to other prospective developers. Silver Run was completed on time and below budget in June 2020.



REPUBLIC TRANSMISSION

To meet consumer needs as identified by the MISO grid operator, LS Power's Republic Transmission partnered with two electric cooperatives to build a high-voltage transmission line between the Duff substation in Southern Indiana and Coleman substation in Northern Kentucky. The 31-mile long project strengthens the 345 kV backbone in the Central Region.

As part of the selection report for MISO's first competitive process, they noted Republic Transmission's proposal, which included a cost cap, would provide more than \$1 billion in estimated benefits, far exceeding its cost. The project was completed more than six months ahead of schedule in June 2020.

CENTRAL EAST ENERGY CONNECT

Central East Energy Connect encompasses nearly 100 miles of doublecircuit 345 kV transmission and two new gas insulated substations. Our joint proposal with New York Power Authority (NYPA) was selected by the NYISO grid operator as the most efficient and cost-effective solution to improve electric transmission facilities within existing utility corridors. Our plans for using existing rights-of-way across five New York counties would also significantly reduce impacts on the community and environment while providing jobs and lowering electricity costs. In total, the project will remove approximately 1,250 aging transmission structures and replace them with approximately 700 new monopoles. The project is currently in progress with more than 75% completed.

Despite the challenges in 2020 amid the COVID-19 pandemic, LS Power delivered the Silver Run, Republic Transmission and DesertLink projects on time or early and within or below budget.

Natural Gas

With over 14,000 MW of operating natural gas-fired generation projects using both combined cycle and peaker technologies, LS Power has provided reliable and efficient energy to communities across the nation.

As the physical impacts of climate change grow in severity, reliable and resilient energy grids are becoming more crucial than ever. Extreme temperatures in both the summer and winter place significant strains on grid reliability. This is further exacerbated by increasingly frequent and intense storms, floods, heat, wildfires, and other natural events, which can create massive disruptions to power availability and delivery.

Without dependable power sources, homes, schools, hospitals, emergency services, and other vital parts of our society would be interrupted, with potentially disastrous effects. Drastic shifts towards renewable energy infrastructure without proper planning can threaten the reliability of the system, which in turn can reverse progress on decarbonization. A smooth energy transition requires a strategic approach, not only for achieving clean energy and carbon reduction goals but also to safeguard the livelihoods and wellbeing of the millions of people who depend on consistent and reliable energy.



Aurora Generating Station, Illinois

While our nation builds viable, large-scale, long-term energy storage technology, flexible natural gas-fired power generation will continue to be necessary to maintain the reliability of the electric grid while pushing out higher emitting and less efficient resources like coal and oil-fired generation.

With a responsible mix of renewable energy and dispatchable resources such as flexible natural gas generation, we can ensure reliability in the face of extreme weather events in a way that will accelerate the energy transition by making it smoother and more dependable. According to the UC Berkeley 2035 report, "retaining natural gas generation averts the need to build excess renewable energy and long-duration storage capacity - helping achieve 90% clean electricity while keeping costs down." The General Electric Future of Energy Report confirms this assessment, citing that the complementary strengths of renewables and gas generation have a combined potential to decrease emissions by as much as 80%.

More than ever, we need to decarbonize the grid. The markets must support and incentivize different generation and storage resources to produce a more robust market design for a successful transition.



MARJORIE PHILIPS, SENIOR VICE PRESIDENT, WHOLESALE MARKET POLICY

As a bridge to an economy primarily powered by renewable energy, flexible natural gas-fired generation provides the stability that is missing from intermittent sources like wind and solar until sufficient long-duration energy storage solutions can be developed and implemented.

In our 2021 Sustainability Report, we introduced our use of wet compression technology, a process of injecting water into certain turbine inlets during summer operation to lower the incoming air temperature and increase power output and efficiency. This process requires minimal cost and very little downtime, such that the facilities are able to continue operating with minor disruption to the communities served.

Wet compression had never been applied to these types of turbines before, but fortunately our culture of ownership and innovation led us to forge better solutions.

We first initiated the implementation of wet compression in 2021 at our Rockford facility in Illinois, where we were able to increase power output by 13% with less energy. This equates to an additional 65 MW during the summer, typically peak season for electricity, for the 700 homes supplied by Rockford. As the technology proved to be effective and reliable, we successfully extended its use in 2022 to our Ironwood facility in Pennsylvania, increasing its summer capacity by 50 MW.

We acquired our Rolling Hills facility in Ohio in September 2022, and as part of our standard process immediately evaluated it for efficiency and environmental impact improvements. Our experienced team guickly discovered and implemented upgrades to some of the turbines with Ultra Low NOx (ULN) Combustors, resulting in a 30% reduction of NOx emissions. We also upgraded to more efficient combustion turbine components, resulting in an efficiency improvement of 3-4% and a summer capacity increase of 8-9%. These enhancements provided immediate benefits for both cleaner air quality and more efficient power capacity.

We continue to encourage our people to think creatively because no idea is too small to make big things happen.

SMALL CHANGES MAKING **A BIG DIFFERENCE**

Public Policy

Cross Texas Transmission, Panhandle Region, Texas

> Competition drives innovation. However, there is currently a lack of free market competition within the electric transmission sector of the energy industry. This void prevents innovation and commonly results in outdated technology and practices that can lead to unnecessary costs for consumers and negative impacts for the environment. LS Power leverages its unique positioning in the energy industry to advocate for market based solutions that put consumers first.

LS Power's public policy priorities include:

- power delivery projects
- gas-fired power plants
- . strategies and pro-consumer policies

ADVOCATING FOR COMPETITIVE MARKETS IN ELECTRIC TRANSMISSION \rightarrow

Fair and open competition for electric transmission

Supporting the energy transition through solar and wind energy development, transportation and building electrification, renewable fuels, and energy storage

Maintaining grid reliability and accelerating a successful transition to a lower carbon economy through the operation of select flexible natural

Advocating for decarbonization through market-based

Advocating for Competitive Markets in Electric Transmission

To meet the future envisioned by the Infrastructure and Investment Jobs Act and the Inflation Reduction Act, which both contain major provisions to boost clean energy, the country needs to increase its current transmission system by an eye-popping 57% by 2035, said a report issued by the U.S. Department of Energy. Princeton University's Net-Zero America study estimates expanding transmission capacity by 60% by 2030 will cost \$330 billion and tripling it by 2050 will cost \$2.2 trillion.



It is clear we need more electric transmission infrastructure than ever to physically connect remote renewable energy sources to where people live, work, and play. According to a 2019 Brattle study, only 3% of transmission projects have historically been subject to competitive bidding. Even with a recent uptick in competitive awards, the share open to competition currently remains below 10%

Incumbent utilities are pushing hard to maintain their monopoly. "Historically, the absence of transmission competition has resulted in a severe lack of economic discipline - leading to cost overruns, with captive consumers footing the bill," said Josiah Neeley, a senior fellow at the R Street Institute, a free market think tank, during testimony to the Senate Committee on Utilities, Technology, and Telecommunications in 2022.

I Utilities are trying to freeze out other companies from building transmission lines needed in the future. It's a fight over whether or not they have a monopoly for the clean energy transition. Consumers should come first. **J**



TRANSMISSION POLICY

To bring competitive forces to bear, LS Power advocates at multiple levels of government for policies that are clear, market driven, and pro-consumer. We engage closely with coalitions that represent a wide range of stakeholders, including consumers, commerce groups, and other industry groups. LS Power is a vanguard for policies that expand competition, thereby saving consumers billions of dollars.

Cross Texas, Panhandle Region, Texas

RESPONSIBLE OPERATIONS

SHARON SEGNER, SENIOR VICE PRESIDENT,

When the Federal Energy Regulatory Commission (FERC) issued Order No. 1000 in 2011 to expand energy transmission competition and incentives for cleaner and cost-effective projects, LS Power applauded their efforts to open doors and recognize new entrants and ideas as healthy for the markets. In an anti-competitive reversal however, it is disappointing to see the FERC recently sought to add new right-of-first-refusals (ROFR) rules for local utilities, which would prevent new entrants from bidding to design, construct, or own some new interstate transmission facilities. The United States Department of Justice and Federal Trade Commission, along with numerous other groups including LS Power, are opposed to these proposed competition rollbacks and have been active at the national level in fighting these regressive proposals.

Harnessing the power of competition to accelerate investment and control costs in our nation's transmission policy lies within the power of FERC. To promote more competitive transmission procurements, FERC must close unintended loopholes to allow the already-existing FERC Order 1000 to function as intended by (i) creating a robust Independent System Planner standard; (ii) ensuring that all transmission over 100 kV is regionally (rather than locally) planned; and (iii) mandate minimum transmission transfer capability between regions.

To learn more about LS Power's recommendations to enable transmission competition, please see RTO Insider's article Three FERC Fixes to Enable Transmission Competition by LS Power CEO Paul Segal.

By working to overturn protectionist policies, we can open the gates for innovation within the energy transition.

1 To get to where we need to go, we must utilize the power of competition to optimize the buildout of America's transmission system.



PAUL SEGAL. CHIEF EXECUTIVE OFFICER

WHEN CRONY CAPITALISM LOSES, CONSUMERS WIN

Right of First Refusal (ROFR) laws in transmission favor incumbent utilities to lock in lucrative contracts without presenting consumers with alternatives for potentially lower cost and better build options, effectively hurting consumers by losing out on choice, value, efficiency, and innovation.

Iowa passed ROFR legislation in June 2020 giving incumbent utilities first rights on building projects approved by Midcontinent Independent System Operator (MISO), who is responsible for the transmission system across 15 states. LS Power sued Iowa in 2020 to overturn the ROFR legislation citing the law violates the lowa state constitution. In March 2023, after several battles with lower courts, the lowa Supreme Court issued a unanimous decision to halt the ROFR legislation and described the original bill as a "protectionist" maneuver and that it was "undisputed the ROFR lacked the votes to pass as a standalone measure."

The Iowa Supreme Court stated in its opinion: "The provision is quintessentially crony capitalism. This rent-seeking, protectionist legislation is anticompetitive. Common sense tells us that competitive bidding will lower the cost of upgrading lowa's electric grid and that eliminating competition will enable the incumbent to command higher prices for both construction and maintenance. Ultimately, the ROFR will impose higher costs on lowans."



Misguided lawmakers in several states have introduced ROFR bills, which would harm consumers and make efforts to upgrade our electrical grid prohibitively expensive. The Iowa Court decision is a victory for consumers and an important reminder that free market competition is the best way to tackle the challenge of lowering electricity costs. **J**

PAUL CICIO, CHAIR OF THE ELECTRICITY TRANSMISSION COMPETITION COALITION

Governance, Ethics and Compliance

Ethics, compliance, and integrity are foundational to everything we do at LS Power. Our unwavering dedication to ethical operations is core to LS Power's culture and policies and applies across all operations and investments.

Our organizational structure reflects our mission of driving the energy industry towards a sustainable future. We aim to serve as a model within the energy industry through our dedication to implementing best practices that create value while maintaining rigorous adherence to our ethical foundation.

OUR APPROACH TO GOVERNANCE \rightarrow COMPLIANCE \rightarrow CYBERSECURITY \rightarrow

One Nevada Line, Nevada

Our Approach to Governance

LS Power relies on a collaborative and practical approach to governance that leverages extensive industry knowledge and experience to fulfill our purpose of solving complex energy problems for a sustainable energy future.

ESG Commitment

LS Power understands the necessary role that ESG plays in the success of our business and the impact our activities may have on our stakeholders which includes the environment. We strive to ensure our actions are intentional and continuously re-evaluated. Our ESG Policy details our responsibilities in the areas of Environment, Health and Safety, Investment and Development Activities, Social Responsibility and Community Involvement, and Governance.

As a developer, operator and investor in power and energy, consideration of our impact on the environment and the communities surrounding our projects has always been an integral part of our process. To better reflect our intention of being a responsible citizen, LS Power established a dedicated ESG Committee in 2022 that is comprised of members from the Management Committee, Investment Committee, Environmental Health & Safety, Investor Relations, and Human Resources to guide our activities and responsibly manage ESG and sustainability practices at all levels of interest. The ESG Committee convenes regularly and as needed on an ad-hoc basis to address relevant matters in real-time as they arise. The ESG Committee works closely with the Compliance Team to review business activities and identify key environmental and occupational health and safety risks.

As one of its first acts, members of the ESG Committee began discussions to formally extend our commitment to being a responsible citizen by including a policy on human rights and modern slavery. Additionally, while our activities in the power and energy sector would preclude us from certain sectors and practices, we believe it is important to state our policy on investments regardless.

POLICY ON HUMAN RIGHTS AND MODERN SLAVERY

LS Power is committed to being a responsible corporate citizen, respecting human rights and the protection and advancement of human rights. We strive to uphold global standards for responsible business, including equal opportunity, the freedom to associate and bargain collectively, and believe in the elimination of modern slavery, human trafficking and harmful or exploitative forms of child labor. We exercise our influence by conducting our business operations in ways that seek to respect, protect and promote the full range of human rights.

INVESTMENT RESTRICTIONS

LS Power avoids certain types of investments in companies that derive revenue from the manufacture, sale, or distribution of alcohol, tobacco (including vaping products), adult entertainment, gambling, for-profit prisons, palm oil production and trading, controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons, depleted uranium ammunitions and nuclear weapons), exploitation of vulnerable people and communities, and coal mines.

By integrating these priorities into our everyday work, we ensure a high level of ethics and care across our business.



Powering the future — ——— with integrity —

Compliance

Compliance is a daily responsibility and expectation that is ingrained into the culture throughout our organization. LS Power's dedicated Compliance team provides robust oversight of policies and procedures, helping to ensure continuous adherence to applicable laws and regulations, and safeguards against potential conflicts of interest.

Employees are required to understand that compliance with internal policies, applicable laws and regulations extends to every interaction, whether internal or with clients, lenders, partners, vendors, regulators, or any other entity that wishes to do business with LS Power. By requiring extensive, ongoing training, in addition to annual acknowledgments of our policies and procedures, we emphasize compliance across our operations for everyone working at LS Power.

Our policies are reinforced with mandatory training that describe various scenarios and examples that illustrate acceptable conduct with the various laws and regulations that could impact employees. All new hires must complete a new hire compliance training with a member of the Compliance team to cover certain policies. New hires are also required to complete several online trainings addressing cybersecurity, records management, privacy, and workplace harassment, as well as other trainings as relevant. All employees must review and acknowledge our ethics and compliance policies annually, demonstrating our dedication to honesty and fairness across our organization.



Ethics

We expect employees to conduct themselves with high ethical standards, in accordance with the requirements set forth in all our policies and procedures which clearly communicate expectations of honesty, integrity, fairness, and ownership of our actions. Ethical conduct is an essential component of our culture and integrity is a core value of LS Power that every employee must be committed to.

LS Power employs a collaborative approach to ethics in which we empower employees to take ownership of ethical concerns they may witness. LS Power maintains an open-door policy and actively encourages employees to express any concerns or questions they may have regarding ethical conduct. Employees may ask questions, raise concerns or report instances of potential non-compliance with the Firm's policies and procedures by contacting their supervisor, Human Resources, Compliance, or the Management Committee. Employees may also report concerns anonymously to an independent telephone hotline or online portal operated by EthicsPoint, a comprehensive and confidential third-party managed reporting tool to assist management and employees in working together to address any concerns of fraud, abuse, and misconduct in the workplace, all while cultivating a positive work environment.

LS Power strictly prohibits retaliation against any employee for making a good faith report of actual or suspected violations of laws, regulations, or internal policies and procedures.

Cybersecurity

Cyberattacks are a growing and evolving threat that pose a unique risk to critical infrastructure like power and energy. LS Power understands the severity of this risk as an essential service provider, and we are unwavering in our commitment to meeting these threats head-on through an adaptive and robust cybersecurity program that keeps pace with best practices. LS Power regularly employs rigorous risk assessments and updates our policies, guidelines, and training procedures to address newly identified risks.

Our cybersecurity program aligns with the National Institute of Standards and Technology Cybersecurity Framework (NIST Framework). The NIST Framework outlines industry best practices that we integrate across five functional domains (Identify, Protect, Detect, Respond, and Recover). Adopting these guidelines allows us to continuously improve our ability to prevent, recognize, and mitigate cyber events.

LS Power leverages industry partnerships and third-party experts to conduct cybersecurity audits and evaluate opportunities for program enhancements. Our cybersecurity program includes multiple layers of interacting safeguards that create a flexible framework for business continuity and disaster recovery efforts.

Most importantly, our front line defense is always managed by our people. Mandatory cybersecurity training that includes robust and regular testing of our employees' ability to recognize potential threats such as phishing or viruses begins at the point of hire and is continually refreshed as threats evolve.

In the event of an emergency, we follow our Business Continuity and Disaster Recovery plan, which details contingencies including chain of command, computer system failure, backup systems, and loss of facilities. These contingencies go through rigorous testing through regular cyber event simulations and monitoring practices.

Responsible Operations

In line with our core values, operating responsibly safeguards our people, our communities, and our planet. We strive to connect with our stakeholders and address issues that are important to them. LS Power operates responsibly by putting forth realistic plans to develop clean energy solutions while minimizing negative impacts on the local environment and communities in which we operate.

ENVIRONMENTAL, HEALTH AND SAFETY (EHS) \rightarrow OPERATIONAL ENVIRONMENTAL IMPACT \rightarrow CLIMATE CHANGE AND AVOIDED CARBON (GREENHOUSE GAS EMISSIONS) ->

Environmental, Health and Safety (EHS)

Our health and safety policy is an integral component of our broader ESG Policy to protect our people as well as the communities that surround our offices and projects. LS Power sets standards for plant employees and Operations & Maintenance (O&M) contractors that may include more than 100 hours of specialized training that meet or exceed industry guidelines. Our EHS policy holds our employees accountable at every level and guides engagement to improve our health and safety practices for the future.

As an essential provider of energy in multiple jurisdictions, LS Power complies with health and safety policies on a federal, state, and regional level everywhere we operate. We work to ensure our operations meet or exceed, applicable health and safety laws for our workers, communities, and the environment.

LS Power commitment to EHS includes:

- Meeting or exceeding all applicable regulatory health, safety, and reporting requirements, including Occupational Safety and Health Administration (OSHA) and other applicable agency requirements
- Establishing and monitoring objectives to improve employee health and safety
- Prioritizing health and safety in the operating practices and procedures of our facilities
- Fostering an open dialogue on health and safety issues with employees
- Educating and training employees to evolve and institutionalize health and safety values
- Increasing ownership of health and safety matters at each facility, by appointing and empowering facility management as the primary point of responsibility for implementation and oversight
- Requiring O&M contractors and employees to be accountable for understanding and incorporating industry-accepted health and safety practices in their daily work

- Requiring O&M contractors to implement health and safety procedures at each facility
- Interacting with our facilities' host communities and local emergency services providers
- Evaluating O&M contractors' safety performance track records and auditing performance
- Engaging third-party environmental, health, and safety experts to assist in improving site health and safety matters
- Empower employees with stop-work authority to immediately halt a job at any time due to safety or hazard concerns either to themselves, the facility, or to the surrounding community

EMPLOYEE HEALTH AND SAFETY METRICS

Total Recordable Incident Rat Number Rate Lost Time Incident Rate Number Rate Fatalities Number Rate Time Worked Hours



e	2021	2022
	4	3
	0.49	0.39
	2021	2022
	0	1
	0.00	0.13
	2021	2022
	0	0
	0.00	0.00
	2021	2022
	1,631,117	1,527,586

Operational Environmental Impact

To protect our local communities and environment, we commit to meeting or exceeding all federal, state, and local regulations and requirements.

We work diligently to find solutions to minimize our environmental footprint and provide rigorous training for our employees. We also conduct continuous site monitoring and frequently utilized third-party assessments and audits. Alongside internal training, we frequently work with other stakeholders to identify risks and opportunities regarding our operational impact. By setting a high standard, LS Power effectively works to address potential challenges while maintaining a high quality of service and delivering safe and reliable energy to our consumers.

Air Quality

Throughout our more than 30-year history, LS Power has been dedicated to compliance with all federal, state and local air quality regulations. We routinely work to improve the air quality of our combustion assets by remediating problems and assessing risks and opportunities to install new technologies that relate to mitigation and air quality. Air emissions are reflected within Scope 1 and 2 emissions data.

Waste Management

From our corporate offices to our generation and transmission fleet, LS Power takes active steps throughout our operations to reduce the amount of waste generated. Acting responsibly requires us to closely monitor our practices, including assessing our waste handling processes and waste stream, to prevent sending recyclable or reusable products into landfills.

	2021	2022
Universal Waste Generated	5,257	1,614
Universal Waste Disposed	1,340	1,664
Universal Waste Recycled, Reused or Recovered	3,862	348
Hazardous Waste Generated	3,366	81
Hazardous Waste Disposed	3,331	81
Hazardous Waste Recycled, Reused, or Recovered	35	0.1
Non-Hazardous Waste Generated		6,151,623
Non-Hazardous Waste Disposed		6,151,509
Non-Hazardous Recycled, Reused, or Recovered		300





True to the culture of ownership at LS Power, members of our administrative staff who support our corporate offices day in and day out, recognized that there was an opportunity to do more in our offices and presented a plan of action to LS Power's senior management for addressing how else we can contribute to the environment. Their impressive plan quickly gathered support and the Office of Environmental Impact Team (OEIT) was born.

With a mission to foster a culture of corporate, social, and personal environmental responsibility, OEIT encourages sustainability initiatives across our corporate offices and in our daily lives.

OEIT launched with Just One Change, a campaign to reduce singleuse plastic. Through that endeavor, LS Power eliminated plastic bottled water, disposable beverage cups, and plastic utensils in our corporate pantries and replaced them with glassware and silverware. As a further incentive, all employees who pledged to reduce single-use plastic were offered reusable water bottles. Impressively, 93% of all employees took the pledge to reduce plastic.



LS Power Texas team volunteering at Southeast Park Amarillo for National CleanUp Day

ENERGIZED TO MAKE A CHANGE: SUSTAINABILITY BEGINS AT HOME



LS Power Missouri team volunteering at Rockwoods Reserve Climbing Bluff for National CleanUp Day

Just One Change was followed by a campaign for Plastic Free July, a key initiative of the Plastic Free Foundation that began in 2017 and now has millions of participants committed to reducing plastic pollution from around the world.

Additionally, National CleanUp events were held across our offices collecting an impressive 80 bags of trash totaling over 1,820 pounds of trash!

OEIT continues with numerous campaigns and education efforts that include factsheets for how to recycle properly. Use This Not That (sustainable replacements for household items like grocery bags and straws), Choose to Refuse (plastic reduction), Have a Green Halloween (encouraging healthy treats with minimal packaging and reusable costumes), and more.

These changes may seem small but can be highly effective on a collective basis and make an impressive impact. As a result of OEIT's campaigns, we have seen a positive shift in the culture towards our corporate responsibility with measurable progress. Consumption of disposable cutlery and drinkware went down by over 40%, beyond which plastic bottle and aluminum can consumption went down by over 20%.











OUR PEOPLE AND COMMUNITIES



Biodiversity and Protecting Wildlife

Incorporating biodiversity management into our practices allows us to further our commitments and ensure we are in rigorous compliance with environmental regulations. Recognizing this responsibility, LS Power collaborates with local communities and wildlife habitat experts to develop mitigation strategies when we identify an environmental impact near our projects.

LS Power carefully avoids potential negative impacts on wildlife at our facility sites. The following are a few examples of actions taken to protect biodiversity and wildlife:

Seneca Pumped Storage Generating Station in PA: The Seneca project is partially located in Allegheny National Forest, which requires LS Power to work with the U.S. Forest Service on initiatives and efforts to protect the resources and wildlife within the forest. In one example of this endeavor, we introduced spot-mowing efforts into our biodiversity management plans to avoid sensitive vegetation such as milkweed, which provides a vital role as a host plant in the ecosystem for the endangered species of monarch butterflies and as a food source for monarch caterpillars and bees.

Water Management

We understand the role that water guality and conservation play in our operations and local communities and take active steps to reduce water usage while continually evaluating opportunities to decrease our consumption. To mitigate our own water-related impacts, we utilize recycled water from waste treatment plants in our operations wherever possible.

Prioritizing where we can have the most impact, LS Power conducts water audits for our plants that are in high, or extremely high, baseline water stress areas that the World Resources Institute (WRI) classifies under the WRI Water Risk Atlas Tool, Aqueduct. This enables us to better identify risks in our water management as well as opportunities to reduce our water usage.



RESPONSIBLE OPERATIONS

Yards Creek Generating Station in NJ: LS Power works closely with local and state agencies to identify habitats for sensitive species through inventory counts, while limiting access and disturbance to those areas to better protect them. Our Yards Creek project team ensures that we are communicating and informing our stakeholders about important species and how to safeguard them.

Silver Run Electric in DE: The Silver Run Electric project, located in the Augustine Wildlife Area in Northern Delaware, is a popular destination for migratory bird species. To prevent negative impacts on the avian species that travel through the wildlife area, LS Power built flight diverters on the transmission lines to make them more visible.

Patriot Hydro Plants (11 states): LS Power works with local and national wildlife experts at many of our run-of-river hydroelectric plants to adjust operations at many of the fish ladders, lifts, and other passage mechanisms to facilitate conditions for higher passage rates. **GREENING THE GRID**



OUR PEOPLE AND COMMUNITIES

Copenhagen Hydro, New York

Climate Change and Avoided Carbon (Greenhouse Gas Emissions)

Controlling operational impact on the climate is an important consideration in all of our activities. In striving to make a positive impact for our employees, local communities, and environment while ensuring grid reliability, LS Power invests and innovates to support a greener grid.

As part of our commitment to be environmental stewards, we have tracked avoided greenhouse gas emissions since 2020. To better understand our investment decisions' short and long-term impacts, we have extended our reporting to also include Scope 1 and Scope 2 emissions for all business operations, excluding transmission.

To focus on a measurable impact of LS Power's work, we limit the scope of the analysis to the provision of power. Certain operational elements are not in this analysis, including upstream, construction, and end-of-life impacts.

Our GHG emissions analysis is, at present, solely designed to inform our stakeholders, and we are aware of the limited scope of calculations. Given this, we do not make claims regarding our operations or demonstrate environmental attributes that would lead to false statements within this report. Furthermore, the findings of this analysis do not constitute or equate to tradable carbon offset certificates.

LS Power 2022 Sustainability Report

Methodology and Results

LS Power uses the World Resources Institute's (WRI) Working Paper on Estimating and Reporting the Comparative Emissions Impacts of Products (2019) to inform our calculations. We also leveraged the 2004 GHG Protocol: Corporate Accounting and Reporting Standard (GHG Protocol). Utilizing these two frameworks for guidance allows us to compare avoided emissions disclosures in the future, with year-by-year data. Also, our consistent methodological approach permits sector-specific GHG calculations. Further, LS Power derived specific calculation methodology from the GHG Accounting for Grid Connected Renewable Energy by the International Financial Institutions (IFI) Technical Working Group on Greenhouse Gas Accounting.

Scope 1 GHG emissions from LS Power's business operations include emissions from fleet vehicle operations, emissions associated with stationary source's combustion of fuels, emissions from refrigeration equipment use, emissions from purchased gases, and emissions from fire suppression equipment use. Scope 2 GHG emissions from LS Power's business operations are limited to emissions from purchased electric energy used at LS Power's offices and other buildings and generating station black start contingencies.

Our calculations also include avoided emissions from LS Power's operations due to our methodology's alignment with the GHG Protocol's organizational boundary-setting guidance and operational control criterion. For this report, the GHG avoided emissions calculation's scope is comprised of 95 acquired assets and 14 developed assets.

To calculate avoided emissions, LS Power compares the emissions of an asset to a reference scenario that consists of the power generation facilities with the highest variable operating costs. EPA-published non-base-emission factors for carbon dioxide, methane, and nitrous oxide by the U.S. grid region also serves as a reference in our GHG emissions calculations. Calculations assume that power for battery or pumped hydro storage was withdrawn from the grid at baseload with the lowest operating costs and discharged to the grid during non-base-load grid operation.

The information shown represents LS Power's avoided emissions for assets directly under its operational control during the year from the acquisition day through the earlier of December 2022 or the asset's divestiture date. Calculations for avoided GHG emission equivalencies are based on the Environmental Protection Agency's GHG Equivalencies Calculator.

2022 GHG EMISSIONS (MTCO,e)

	Scope 1	Scope 2
Platform Companies	35,727	292,800
Conventional Generation	14,705,300	27,700
Total	14,741,045	320,500

NET AVOIDED GHG EMISSIONS WHILE UNDER LS POWER OPERATIONAL CONTROL (MT CO.e)

	2020	2021	2022
Conventional Generation	68,500,000	65,200,000	73,900,000
Pumped Hydro Storage	9,860,000	11,420,000	13,800,000
Solar	3,100,000	3,380,000	3,820,000
Wind	492,000	609,000	1,490,000
Battery Energy Storage	16,300	61,100	181,000
Total	81,968,300	80,670,100	93,200,000





18,134,349 homes' electricity use for a year

215,565,427 barrels of oil not consumed



111,142,648 acres of forest sequestering carbon for a year

RESPONSIBLE OPERATIONS

93,200,000

metric tons CO_ee avoided

- 20,739,822

passenger vehicles taken off the road for one year

32,249,135

tons of waste recycled instead of landfilled

AVOIDED EMISSIONS IN ACTION

By providing customers solutions to manage distributed energy resources and create virtual power plants, **CPower** helps customers save on energy costs, monetize unused energy capacity, enhance sustainability efforts, and support the decarbonization and reliability of the electric grid. Through CPower's solutions, its customers avoided ~286,000 metric tons of CO₂e in a single year, equivalent to not burning 317 million pounds of coal.

EVgo, one of the nation's largest electric vehicle (EV) fast charging networks, is committed to protecting our environment by making it easy for drivers to go electric. By powering more than 400 million electric miles since 2018, EVgo drivers have reduced the U.S. carbon footprint by 180,000 metric tons, equivalent to planting 3 million trees. Additionally, EVgo works with Homeboy Recycling, an R2 certified electronics recycler and a B Corp[™], to reuse parts wherever possible, recycle valuable materials, and reduce waste. In 2022, EVgo reduced GHG emissions by 261,004 pounds through sustainable recycling practices through its partnership with Homeboy.

As a leading provider of on-site energy and microgrid solutions, **Endurant Energy** continues to find innovative ways to reduce the environmental footprint of its customers. Endurant Energy saved customers approximately 687,191 MMBtu in natural gas and electric consumption for heating and cooling in 2022, with an aggregated reduction of over 9,916 metric tons of CO_2 e through its energy solutions. Endurant Energy's diverse programs equate to saving over 23,000 barrels of oil not consumed.

In partnership with **The Landfill Group**, LS Power's waste-to-renewable fuel projects across the U.S. have produced over 645,000 dekatherms of renewable natural gas from landfill waste in 2022, enough to power over 80,000 homes. These projects provide the dual benefit of both reducing solid landfill emissions and preventing the flare (burning) of methane, a GHG that has a global warming potential of more than 25 times that of CO_{2^1} from being released into the atmosphere. Additionally, they provide consumers with energy derived from a sustainable and renewable source. Over the course of 2022, these projects avoided 213,550 metric tons of CO_2e , equivalent to recycling over 9.2 million bags of trash.



EVgo Charging Station, Baker, California

