

PRESS RELEASE

ARDIAN AND SKYLINE RENEWABLES ANNOUNCE 250 MW GALLOWAY
SOLAR PROJECT WITH CONSORTIUM OF FINANCING

Texas project is Skyline's first solar asset, bringing portfolio to more than a gigawatt of wind & solar

New York and Portland, Oct. 29, 2020 – [Skyline Renewables](#), a leading North American renewables company, backed by [Ardian](#), a world-leading private investment house, announced today that they will finance and manage the construction of a 250 megawatt (MW) solar project in Central West Texas. The Galloway I Solar Project, acquired from 8minute Solar Energy, is scheduled for operation by end of 2021.

"We're very pleased to be adding such a robust solar project in the dynamic Texas energy market," said [Martin Mugica](#), Skyline's Renewables President & CEO. "This latest project marks another important step forward to becoming a leading North American clean independent energy platform. It helps balance our portfolio's renewable energy mix, giving us peak power flexibility and diversity within ERCOT and allows us to better assist the market when they need it the most."

"The Galloway project is an excellent addition to the Skyline portfolio, and the latest example of the Skyline management team's commitment to building a best-in-class renewable independent power company," said [Mark Voccola](#), Senior Managing Director and Co-Head of [Ardian Infrastructure US](#). "We're happy to partner with Skyline on this transaction, which is emblematic of Ardian's ongoing commitment to investing in clean energy assets and creating a more sustainable energy market."

With this latest acquisition, Ardian-backed Skyline Renewables will grow its renewable energy portfolio to more than 1050 MW of controlled capacity since the company was formed two years ago. Skyline Renewables announced its first acquisition of [Whirlwind Energy](#), a 60 MW project in NW Texas, in 2018, then acquired [Hackberry Wind Farm](#), a 166 MW farm also in NW Texas. Later that year, Skyline announced the acquisition of [Horse Creek and Electra Wind Farms](#), both 230 MW projects all in the ERCOT market. Last year, Skyline acquired a 117 MW [portfolio of wind projects](#) located in Iowa, Kansas, Pennsylvania and Wyoming.

The latest solar project in Texas is part of Ardian's ongoing commitment to support the energy transition, as outlined in its most recent [Augmented Infrastructure](#) report. With \$15bn total AUM in infrastructure and 50 employees across eight offices throughout the Americas and Europe, the Ardian Infrastructure team is a world leading Infrastructure Fund Manager focused on the energy and transportation sectors.

“The successful project financing is further proof that the markets see our strategic position and our partnership with Ardian as a strong foundation for further growth,” continued Mr. Mugica. “We’ll continue to take this same approach in all parts of the country actively managing our assets to optimize returns and staying nimble yet smart and innovative with our growth opportunities.”

Morgan Stanley Renewables Inc. is the sole tax equity investor and Morgan Stanley Capital Group Inc. along with an unnamed major energy marketer are off-takers for the project. A consortium of banks led by CIT and joined by Rabobank, Commerzbank, DNB Capital and Siemens Financial are providing construction financing. No additional financing details were disclosed.

ABOUT SKYLINE RENEWABLES

[Skyline Renewables](#) was created in 2018 to establish a leading North American renewables platform. With a current wind portfolio of 803 MW and 250MW of solar, Skyline aims to build a total installed capacity of 3 GW in the next few years. Skyline is led by a group of renewables veterans including its CEO, Martin Mugica, a leading executive within the US clean energy sector with expertise in wind, solar, natural gas fired generation and power trading activities. Skyline Renewables’ leadership team features a number of experienced individuals who have been an integral part of the renewable industry development in the US during the last 20 years.

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$100bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian’s activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 700 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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