



New England Restructuring Roundtable

June 9, 2023



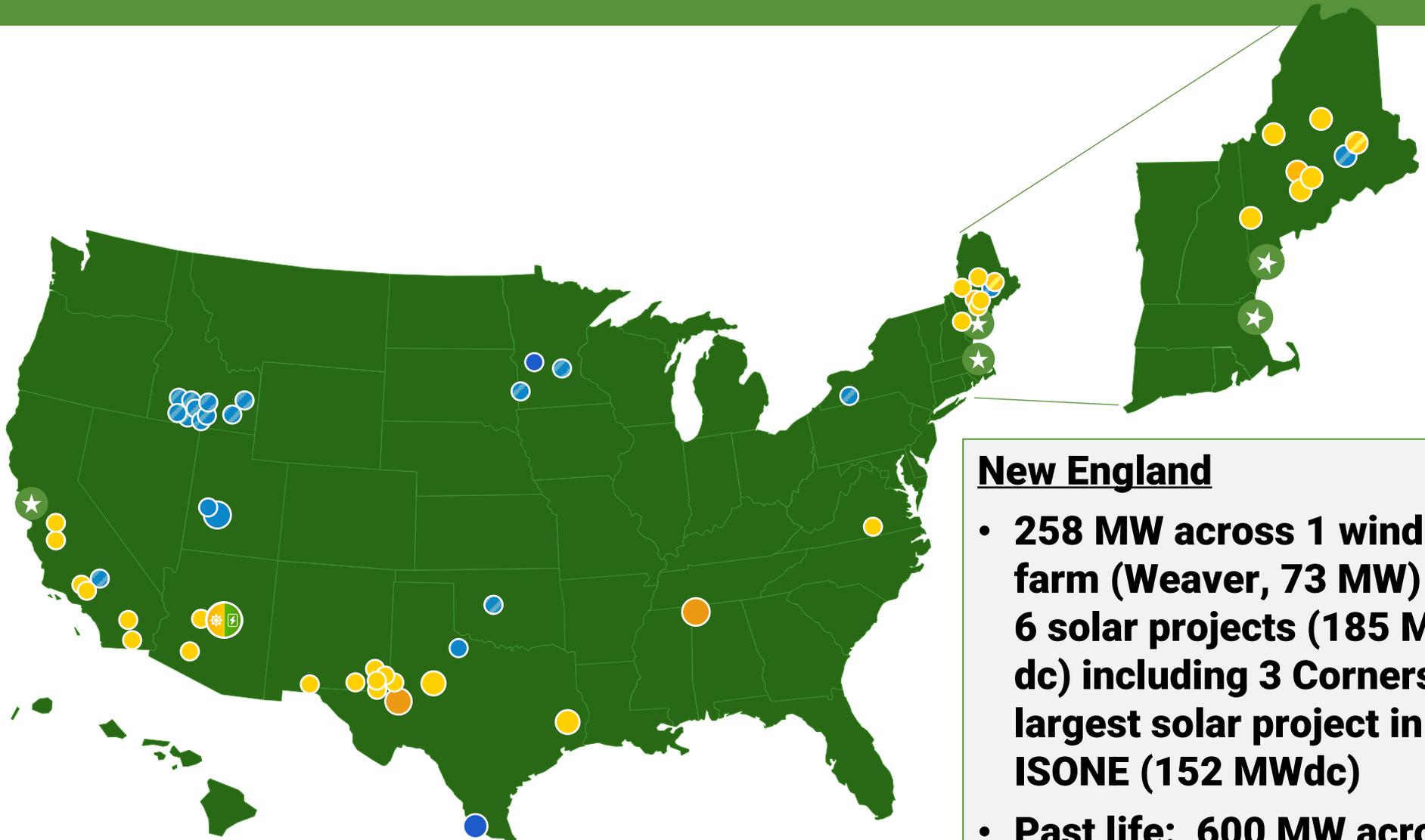
longroad
ENERGY

Photo: Longroad's El Campo project site

Longroad Energy: Established 2016

- **Vertically integrated developer, owner, operator of US wind, solar, and storage projects**
- **~160 people with strong diversity effort underway**
- **Developed and acquired 4.3 GW and own 2.4 GW**
- **Operate and manage 3.1 GW across 32 projects**
- **Development pipeline > 25 GW**
- **Targeting 1.5 GW growth p.a.**
- **Ownership: 37% Infratil; 37% NZ Super; 14% LEP; 12% MEAG**

Longroad Portfolio/New England



New England

- **258 MW across 1 wind farm (Weaver, 73 MW) and 6 solar projects (185 MW dc) including 3 Corners, largest solar project in ISONE (152 MWdc)**
- **Past life: 600 MW across 8 wind farms plus 100 miles HV line**



KING PINE WIND

MAINE MADE RENEWABLE ENERGY.

- **175,000 acres co-located with large industrial timber operations in Aroostook County (500 miles of existing roads)**
- **1 GW capacity + ~40-mile gen-lead to Glenwood Plantation**
- **Project selected by ME/MA for energy supply**
- **\$2 B capital investment with significant ratepayer, economic, and environmental benefits**
- **Evacuating power dependent on transmission project (LS Power)**
- **Operational phases targeted for 2028/29/30**

Challenges and Opportunities

- 1 Procurement design: bid and hope vs. bid and share**
- 2 Inflation Reduction Act: reshaping renewable power development and execution**
- 3 Storage: tremendous potential, but difficult to execute (so far)**

THANK YOU!