



Press release

RWE brings West of the Pecos solar project online

- **100 MW facility is RWE's first solar project in Texas, largest in U.S.**
- **Company successfully completed solar tax equity financing for project**

AUSTIN, Texas, January 6, 2020

Anja-Isabel Dotzenrath, CEO RWE Renewables:

“The completion of our largest solar project in the U.S. is another good example of RWE’s continued success in the U.S. market and our effort to diversify our portfolio across technologies. With a development pipeline of more than 10 GW our strategy for renewables in the U.S. is geared for growth. A very big thank you to all involved employees and partners, who made an excellent job in the smooth execution of this project. West of the Pecos underscores our commitment to being the partner of choice for the transition to a lower-carbon future.”

RWE announced it has achieved commercial operation on its West of the Pecos solar project, located in Reeves County, Texas, approximately 75 miles southwest of Midland-Odessa. West of the Pecos is a 100 megawatt (MWac) solar plant located on more than 700 acres leased from Texas Pacific Land Trust and Texas General Land Office within the county.

“The completion of a project this size is a major milestone for us and adds tremendous value to our overall portfolio of generating assets”, said Silvia Ortin, COO Onshore Wind and Solar PV Americas, RWE Renewables. “We’re excited to develop our first solar project in Texas, our largest solar project in the U.S. and continue our growth in renewable generation benefiting local communities across the U.S.”

The project utilizes nearly 350,000 solar modules on a surface of 550 football pitches. It marks RWE’s first solar project in the state and is the latest expansion of a growing U.S. footprint. In May 2018, the project secured a long-term power purchase agreement for 50 MW with SK E&S LNG, LLC, a subsidiary of SK E&S Co., Ltd., one of the largest energy companies in South Korea.

“We are very proud of this project that marks the cornerstone for RWE’s solar growth in North America,” said Anja-Isabel Dotzenrath, CEO RWE Renewables. “I am thankful for the relentless effort from across our organization, our suppliers and the outstanding support we’ve received from the local community to bring West of the Pecos across the finish line.”

RWE has also successfully closed on tax equity financing for the West of the Pecos project. A tax equity investor has agreed to provide tax equity financing in exchange for a partial interest in the project.



Bringing this project online shows RWE's strong growth ambition in the renewables business. As one of the largest players worldwide RWE will provide an annual €1.5 billion in net capital expenditure for renewables. Project partnerships have the potential to increase total investment to between €2 and €3 billion per annum. For more information, go to www.rwe.com/usa.

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RWE Renewables

RWE Renewables, the newest subsidiary of the RWE Group, is one of the world's leading renewable energy companies. Following the completion of the transaction with E.ON, RWE Renewables has onshore and offshore wind farms, photovoltaic plants and battery storage facilities with a combined capacity of more than 9 gigawatts. The company is driving the expansion of renewable energy in more than 20 countries on four continents. For further growth an annual investment budget of €1.5 billion net is available. When adding in possible partnerships, the investment budget could reach up to €3 billion. The focus is on the Americas, the core markets in Europe and the Asia-Pacific region.

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