

R3 Renewables announces development services agreement with an affiliate of Treaty Oak Clean Energy, LLC

ST. LOUIS, May 5, 2022 /PRNewswire/ -- R3 Renewables LLC ("R3"), a developer of grid-scale solar and energy storage projects, is pleased to announce it has executed a development services agreement with affiliates of Treaty Oak Clean Energy, LLC ("Treaty Oak") for Treaty Oak to support R3's development efforts on its initial portfolio of projects on reclaimed mining land in Indiana and Illinois.

"We are thrilled to have Treaty Oak join our effort. Treaty Oak's capabilities allow R3 to advance these projects much more quickly," said John Jones, R3's CEO. "We believe Treaty Oak's experience in developing and building large, complex power projects positions us to successfully execute a number of transformative renewable energy projects meeting the region's growing demand for large scale solar and energy storage sources."

Chris Elrod, Senior Partner at Treaty Oak added, "We are pleased to be able to support R3 on its project portfolio, which is situated in the Midcontinent Independent System Operator ("MISO") footprint. The MISO market is well-positioned for significant solar and energy storage growth given the underlying market fundamentals. Treaty Oak's execution focused approach to the development lifecycle, from greenfield siting to construction, combined with our deep experience in deregulated electricity markets will enable R3 to rapidly advance the development of these best-in-class projects."

About R3 Renewables

R3 Renewables is a joint venture launched by Peabody Energy (peabodyenergy.com), Riverstone Credit Partners, L.P. and Summit Partners Credit Advisors, L.P. earlier this year. State-of-the-art solar and energy storage technology allows R3 to repurpose the land previously used for coal mines to deliver clean and reliable power. R3 is committed to helping local communities thrive by creating jobs, adding to the tax base, and revitalizing the land for a bright energy future. More information on Treaty Oak is available at www.r3renewables.com.

About Treaty Oak

Treaty Oak and its management team have extensive experience in power and energy markets, spanning a collective 50+ years, including the successful development of nearly 1.6GWac of utility-scale solar projects near urban load in Texas and negotiation of long-term offtakes for 7GW+ of power projects in the US, including nearly 3GW of renewable projects. More information on Treaty Oak is available at www.treatyoakcleanenergy.com

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SOURCE R3 Renewables LLC
