

sPower Purchases Nearly 162MWac Beacon Solar Projects from Hecate Energy

First Project under sPower and Hecate Energy Joint Development Agreement



Hecate Energy
sPower

SALT LAKE CITY, Jan. 28, 2015 /PRNewswire/ -- [sPower](#), a prominent renewable energy provider, announced a non-exclusive joint development agreement with [Hecate Energy](#), a leading power developer, to develop and own/operate solar photovoltaic (PV) projects. The first joint initiative is the sale to sPower of a 162MWac portfolio comprised of three projects named Beacon 1, Beacon 3 and Beacon 4. The utility scale projects, near Mojave, Calif., in Kern County, will be designed and built by Hecate, then jointly owned and operated by sPower and Hecate.

"sPower's strength comes from delivering on what we promise. We take an entrepreneurial approach that seeks out projects that are not only environmentally and economically feasible, but also move our industry forward – like the Beacon projects," said [Ryan Creamer](#), sPower's CEO. "We are excited about the collaborative endeavor with Hecate Energy to develop renewable assets that will bring the nation closer to achieving energy independence."

Groundbreaking is scheduled for Q3 2015, with COD from March to July 2016. The Beacon projects have 25-year power purchase agreements (PPAs) with the Los Angeles Department of Water and Power, the largest municipal water and power utility in the nation.

"sPower and Hecate Energy have deeply experienced management teams, each with more than 20 year track records of success in the energy sector," said Chris Bullinger, president of Hecate Energy. "We look forward to the opportunity to team with sPower on other important solar projects in the future."

When fully operational, the Beacon projects are expected to provide enough clean renewable energy for more than 25,500 homes and reduce carbon emissions by more than 283,500 metric tons annually – the equivalent of removing nearly 60,000 cars from the road each year or keeping 101,000 tons of waste out of landfills.¹

About sPower: Headquartered in Salt Lake City, with offices in San Francisco and New York City, sPower is a leading independent power producer (IPP) that owns and/or operates

more than 130 utility and distributed electrical generation systems across the United States. With greater than a gigawatt between construction and pipeline, sPower is actively buying renewable assets in any stage of development in North America and the UK. sPower is a portfolio company of Fir Tree Partners, a leading global investment fund with more than 20 years of investing history and approximately \$13 billion of capital under management. www.spower.com.

About Hecate Energy: Hecate Energy is a leading developer, owner and operator of power plants in North America and internationally. Hecate Energy brings together business acumen, technical understanding and significant experience in the industry to develop world-class power projects. The company specializes in solar and wind power, natural gas plants and energy storage, unearthing creative approaches to structuring PPAs and financing power projects both in the United States and abroad. Hecate Energy believes in collaborative, long-term partnerships with the communities, organizations and countries it serves. www.hecateenergy.com

¹ [U.S. EPA Greenhouse Gas Equivalencies Calculator](#), based on 411,200,000 kWh annual system production

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