

Natural Power supports Apollo Funds' \$824 million renewable energy investment

Submitted by: Natural Power Consultants Limited

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Leading renewable energy consultancy and service provider, Natural Power, has provided technical due diligence support to Apollo Funds for its \$824 million investment to support NextEra Energy Partners' acquisition of a 50% Interest in a 2.5 GW renewable energy portfolio.

The operational portfolio includes 13 utility-scale wind and solar assets, three of which feature battery storage facilities. The US based projects, which have power purchase agreements in place, will be managed by NextEra which will provide asset management and O&M services.

The transaction is subject to customary closing conditions and is expected to be complete in the fourth quarter of 2021.

Jim Adams at Natural Power, said: "We are pleased to have supported Apollo on this significant transaction. Natural Power's work is broadly relied upon by investors thanks to our extensive experience in delivering due diligence services on renewable energy projects globally, with a particular focus on the North American market."

In the past 12 months, Natural Power's US-based advisory team has provided support on 110 unique wind projects in North America (nearly 19 GW of capacity); and is also responsible for the ongoing asset management of more than 3GW of wind turbines on behalf of project owners and investors. The team has also recently been involved in a significant number of proposed repowering projects in the US, including 20 unique projects encompassing 2.5GW of capacity. Furthermore, the team completed technical diligence reviews of more than 700 unique PV projects in the US in 2020, including numerous utility scale projects. Find out more here www.naturalpower.com/us