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Natixis Corporate & Investment Banking acts as Sole Bookrunner for MN8 Energy in the Financing of Three Solar Facilities in North Carolina, Kentucky, and Illinois

Natixis Corporate & Investment Banking (Natixis CIB) is pleased to announce the closing of \$612 million in construction bridge financing in support of a portfolio of three photovoltaic plants facilities constructed by MN8 Energy. This debt financing will support the development of an aggregate capacity of 517MW_{dc} of solar assets across North Carolina, Kentucky, and Illinois. Natixis CIB acted as the Sole Bookrunner and Administrative Agent for this financing.

The \$612 million of debt facilities consist of a construction bridge facility, including a tax-credit-transferability-linked bridge loan, and a letter of credit (LC) facility. The financing structure provides MN8 optionality to refinance the loan in the US Private Placement market, a growing source of long-term debt for renewable energy projects.

MN8 Energy was founded in 2017 by Goldman Sachs Asset Management ("GSAM"), as Goldman Sachs Renewable Power LLC ("GSRP"), and in 2022 GSRP re-branded into the standalone entity, MN8 Energy. With approximately 4 gigawatts of operational and under-construction solar projects, 1.1 gigawatt hours of battery energy storage capacity comprised of over 875 projects across 28 states, and high-powered EV charging stations across 10 states, MN8 Energy serves over 200 enterprise customers comprising projects with diverse off-takers including municipalities, utilities, and corporations.

The transaction closed on December 31, 2024, capping off a prolific year for financings of power & renewables assets in the United States, a market where Natixis CIB consistently ranks as a top-tier arranger of project finance debt. The three solar projects are expected to generate significant benefits in their respective communities, including job creation, increased renewable energy capacity, and improved grid stability. Construction is currently underway at various stages across the three projects, with all three projects anticipated to achieve commercial operations by the end of 2025.

"This \$612 million construction bridge financing package demonstrates the strength of our development pipeline and represents a significant milestone in bringing these three solar projects to fruition," said Jon Yoder, President and CEO, MN8 Energy. "We value Natixis' partnership in structuring an innovative financing solution that continues our mission to bring decarbonization solutions to enterprise customers, while supporting our continued growth as a leading independent power producer in the U.S."

"We're grateful to MN8 for trusting our team to deliver a quick, high-quality execution for this financing, which supports the construction of three high quality renewable assets," said Bhuvan Jain, Executive Director at Natixis CIB. "We look forward to further supporting MN8 with innovative capital solutions to meet their financing needs, including on this portfolio."

About Natixis Corporate & Investment Banking

Natixis Corporate & Investment Banking is a leading global financial institution that provides advisory, investment banking, financing, corporate banking and capital markets services to corporations, financial institutions, financial sponsors and sovereign and supranational organizations worldwide.

Our teams of experts in about 30 countries advise clients on their strategic development, helping them to grow and transform their businesses, and maximize their positive impact. Natixis CIB is committed to aligning its financing portfolio with a carbon neutrality path by 2050 while helping its clients reduce the environmental impact of their business.

As part of Groupe BPCE, the second largest banking group in France through the Banque Populaire and Caisse d'Epargne retail networks, Natixis CIB benefits from the Group's financial strength and solid financial ratings (Standard & Poor's: A+, Moody's: A1, Fitch: A+, R&I: A+).

About MN8 Energy LLC

MN8 Energy serves enterprise customers on their journey to an electrified, decarbonized world by providing renewable energy and related services. With approximately 4 gigawatts of operational and under-construction solar projects, 1.1 gigawatt hours of battery energy storage capacity comprised of over 875 projects across 28 states, and high-powered EV charging stations across 10 states, MN8 is one of the largest and most sophisticated independent solar energy and energy storage power producers in the United States.

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