

## **8minutenergy and Capital Dynamics Celebrate Completion of the 328 MW Mount Signal 3 Solar Farm**

### **Solar Project Part of One of the Largest PV Farms in the World**

Los Angeles and Imperial Valley, CA— December 7, 2018— 8minutenergy Renewables, LLC (“8minutenergy”), the largest independent solar and storage developer in the U.S., and Capital Dynamics, an independent global private asset management firm, today celebrated the completion and commercial operation of the 328 megawatt-dc (MW) Mount Signal 3 Solar Farm. The project is the largest in the 800 MW Mount Signal solar cluster, which is not only the largest PV project in California, but also among the largest in the world. Mount Signal 3, acquired by Capital Dynamics’ Clean Energy Infrastructure (CEI) business in 2017, commenced construction earlier this year and is being brought to commercial operation ahead of schedule.

8minutenergy was the original developer of all three solar farms in the Mount Signal cluster. With Mount Signal 1 and Mount Signal 3 both now complete, the cluster has approximately 80% of its total final capacity online. Mount Signal 1 and 3 will generate a combined 1.29 billion kilowatt hours (kWh) of clean, renewable power annually for the residents of 15 Southern California counties – enough energy to power over 1 million people during the daytime and reduce carbon emissions by more than 850,000 metric tons each year. Southern California Edison and 8minutenergy signed a long-term power purchase agreement for Mount Signal 3’s energy in 2014.

“This is a big day for California and the entire solar industry. As the original developer of the Mount Signal solar cluster, 8minutenergy is incredibly proud to bring this phase of the largest solar plant in the state to completion. Mount Signal is a clear demonstration that solar is ready to power California’s 100% clean energy future ahead of schedule,” said Tom Buttgenbach, CEO & President of 8minutenergy. “The Imperial County Board of Supervisors, their staff, our dedicated partners, and the outstanding local workforce were all critical in ensuring that we beat our aggressive timeline in bringing Mount Signal 3 to completion. I’d also like to thank Capital Dynamics and Southern California Edison for being tremendous partners on this project.”

“Capital Dynamics is proud to have the development of Mount Signal 3 completed and now providing hundreds of millions of clean kilowatt hours to the grid. Large-scale solar delivers what California needs, massive amounts of clean energy, reliably, and at a low-cost,” said John Breckenridge, Head of Capital Dynamics’ Clean Energy Infrastructure team. “By completing such a massive PV project ahead of schedule, 8minutenergy has again proven its world-class development and construction management capabilities.”

Mortenson Construction provided the engineering, procurement, and construction (EPC) contracting for the Mount Signal 3 plant. Key suppliers included First Solar with 2.8 million Series 4 thin-film solar

panels, NEXTracker with its NX Horizon smart solar tracker, and TMEIC with 96 of their Solar Ware® Samurai 2700 Central inverters.

### **About 8minutenergy Renewables, LLC**

8minutenergy Renewables is the nation’s largest independent developer of solar PV and storage projects. To date, 8minutenergy has 10+ GW of solar and storage under development in North America, developed over 1100 MW in operating solar assets, and been awarded 2 GW in power purchase agreements. The company has developed some of the largest solar plants in the world, including the 800 MW Mount Signal farm in California. 8minutenergy has an unmatched ability to produce affordable, clean energy, and to deliver strong financial returns on utility-scale solar and storage projects. The company’s Eagle Shadow Mountain Solar Farm in Nevada holds the current record low price for a solar project in America. For more information, please visit [www.8minutenergy.com](http://www.8minutenergy.com).

### **About Capital Dynamics’ Clean Energy Infrastructure**

Capital Dynamics’ Clean Energy Infrastructure (CEI) team holds extensive expertise in investing, financing, owning and operating conventional and clean energy businesses globally. Established to capture attractive investment opportunities in this class of real assets, Capital Dynamics’ CEI mandate is to invest directly in proven clean energy technologies – such as solar, wind, biomass, conventional gas generation and waste gas-fueled power generation – across the globe. The CEI team currently manages 3.1 net GW of generation capacity in the United States and Europe.<sup>1</sup>

### **About Capital Dynamics**

Capital Dynamics is an independent global asset management firm focusing on private assets including private equity, private credit, clean energy infrastructure and energy infrastructure credit. Capital Dynamics offers a diversified range of tailored offerings and customized solutions for a broad, global client base, including corporations, family offices, foundations and endowments, high net worth individuals, pension funds and others. The firm oversees more than USD 15 billion in assets under management and advisement.<sup>2</sup> Capital Dynamics is distinguished by its deep and sustained partnerships with clients, a culture that attracts entrepreneurial thought leaders and a commitment to providing innovative ideas and solutions for its clients.

Founded in 1999 and headquartered in Zug, Switzerland, Capital Dynamics employs approximately 160 professionals globally and maintains offices in New York, London, Tokyo, Hong Kong, San Francisco, Munich, Milan, Birmingham, Dubai and Seoul. For more information, please visit: <https://www.capdyn.com/>

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<sup>1</sup> As of December 1, 2018

<sup>2</sup> As of September 30, 2018

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