# NIPSCO and Capital Dynamics Sign 280MW Solar Energy Power Purchase Agreement

*Agreement furthers goal of bringing more affordable, cleaner energy to NIPSCO consumers*

**NEW YORK, NY and MERRILLVILLE, Ind. – December 16, 2020**: Northern Indiana Public Service Company LLC (NIPSCO), a subsidiary of NiSource Inc. (NYSE: NI), and the Clean Energy Infrastructure (CEI) business of Capital Dynamics, an independent global private asset management firm, signed a long-term Power Purchase Agreement (PPA).

Under the terms of the PPA, NIPSCO will purchase 280MW of the power generated by a CEI-owned greenfield solar project called Gibson Solar, one of two projects being developed by CEI in Gibson County, Indiana. Arevon Energy Management and Tenaska are co-developing this project and were instrumental in the signing of the PPA.

"We are proud to partner with Capital Dynamics on the Gibson purchase power agreement," said Mike Hooper, NIPSCO president. "The addition of this homegrown Indiana solar energy project is the next step in our innovative and gradual transition to lower-cost, cleaner energy for our customers."

Eight renewable energy projects have previously been announced by NIPSCO, which include a combination of similar purchase power agreements and joint ventures, as part of its customer-centric "Your Energy, Your Future" generation transition plan. The company plans to be coal-free by 2028, adding a combination of cleaner energy sources to its existing portfolio of natural gas and hydroelectric generation. NIPSCO's industry-leading generation transition will deliver a more affordable, reliable and sustainable energy mix for NIPSCO customers for years to come – saving customers $4 billion over the long term.

NIPSCO will request the addition of these new projects to its supply portfolio in filings with the Indiana Utility Regulatory Commission. The company expects to announce additional renewable projects in the coming months. Customers can learn more about NIPSCO's "Your Energy, Your Future" plans and the latest information at NIPSCO.com/future.

The Gibson Solar project is one of 19 projects that Capital Dynamics acquired from Tenaska in November 2018 and April 2019, and is located on approximately 2,400 acres in southern Indiana. The project is currently in the development stage with construction expected to start in 2022, and commercial operation anticipated in 2023.

"We are grateful for the partnership with Northern Indiana Public Service Company on the 280MWac Gibson solar project," said Benoit Allehaut, managing director of Capital Dynamics Clean Energy Infrastructure. "This is one of the largest solar projects located east of the Mississippi, and the Gibson project will be an important contributor to the on-going energy transition in Indiana. We applaud Northern Indiana Public Service Company for the long-term commitment and Tenaska and Arevon Energy Management for their support reaching this milestone on our large portfolio in MISO."

"Arevon Energy Management applauds NIPSCO's commitment to transitioning to cleaner, more economic and sustainable generation sources and is pleased to work with Capital Dynamics in reaching an agreement on the Gibson Solar project," said Tiago Sabino Dias, president and CEO of Arevon Energy Management. "This project will not only help NIPSCO reach its impressive clean energy targets, but also reinforce the company's position as a positive, long-term community partner."

"Securing a power customer is an important milestone in the development of a solar project, and we are excited that the Gibson project is the next step in NIPSCO's transition to meet its customers' future energy needs," said Steve Johnson, senior vice president in Tenaska's Strategic Development & Acquisitions Group. "The Tenaska Solar Ventures team looks forward to working with Capital Dynamics to complete development and bring this project to fruition."

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**About Capital Dynamics**
Capital Dynamics is an independent global asset management firm focusing on private assets including private equity, private credit and clean energy infrastructure.

Capital Dynamics' Clean Energy Infrastructure is one of the largest renewable energy investment managers in the world with USD 6.5 billion AUM[1] and has one of the longest track records in the industry. The CEI strategy was established to capture attractive investment opportunities in the largest and fastest growing sector of global infrastructure – proven renewable energy technologies, primarily in North America and Europe, across solar, onshore wind, energy storage and related infrastructure with a focus on both utility-scale and distributed generation technologies. The CEI platform's dedicated asset management business provides highly-specialized services to ensure optimal performance and value from projects. The CEI strategy currently manages 7.9 GWdc of contracted gross power generation across more than 150 projects in the United States and Europe,[2] and is one of the top 3 global solar PV owners.[3]

Since the CEI platform's inception in 2010, over 17 million metric tons of greenhouse gas emissions have been avoided as a result of the firm's renewable investments. [4]This is equivalent to the power needed to supply more than 3 million homes or passenger vehicles for one year.[5] In 2020, the CEI strategy received top rankings from GRESB (the ESG benchmark for real assets) for commitment to sustainability, and in 2019 was awarded Global PE Energy Firm of the Year by Private Equity International. For more information, please visit: www.capdyn.com.

**About Arevon Energy Management**
Arevon Energy Management (AEM) is an independent company with an exclusive partnership with the Capital Dynamics' Clean Energy Infrastructure platform. AEM's team of experts works directly with utilities, municipalities, cooperatives, and large corporations to jointly develop clean energy strategies that exceed their economic and sustainability objectives. AEM is a one-stop shop for holistic solutions you can count on for the coming decades. For more information, please visit www.arevonenergy.com.

**About NIPSCO**
Northern Indiana Public Service Company LLC (NIPSCO), with headquarters in Merrillville, Indiana, has proudly served the energy needs of northern Indiana for more than 100 years. As Indiana's largest natural gas distribution company and the second-largest electric distribution company, NIPSCO serves approximately 820,000 natural gas and 470,000 electric customers across 32 counties. NIPSCO is part of NiSource's (NYSE: NI) six regulated utility companies. NiSource is one of the largest fully regulated utility companies in the United States, serving approximately 3.7 million natural gas and electric customers through its local Columbia Gas and NIPSCO brands. More information about NIPSCO and NiSource is available at NIPSCO.com and NiSource.com.

[1] Capital Dynamics, as of September 30, 2020. Includes assets in renewable energy projects managed by Capital Dynamics, including USD 4.1 billion assets under discretionary management and USD 2.4 billion tax equity assets. Tax equity is a financing solution for renewable energy projects.

[2] Capital Dynamics, as of September 30, 2020. Includes operational assets, partially commissioned assets and contracted assets with PPAs secured.

[3] Renewable Assets (Owners) League Tables. Bloomberg New Energy Finance as of September 30, 2020. Includes (i) assets with financing secured / under construction, (ii) partially commissioned assets, and (iii) commissioned assets projects globally, excluding China.

[4] Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.

[5] Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.

**About NiSource**
NiSource Inc. (NYSE: NI) is one of the largest fully-regulated utility companies in the United States, serving approximately 3.2 million natural gas customers and 470,000 electric customers across six states through its local Columbia Gas and NIPSCO brands. Based in Merrillville, Indiana, NiSource's approximately 7,500 employees are focused on safely delivering reliable and affordable energy to our customers and communities we serve. NiSource is a member of the Dow Jones Sustainability - North America Index and the Bloomberg Gender Equality Index and has been named by Forbes magazine among America's Best Large Employers since 2016. Additional information about NiSource, its investments in modern infrastructure and systems, its commitments and its local brands can be found at www.nisource.com. Follow us at www.facebook.com/nisource, www.linkedin.com/company/nisource or www.twitter.com/nisourceinc. NI-F

**About Tenaska**
Tenaska, based in Omaha, Nebraska, is one of the leading independent energy companies in the United States. Forbes magazine consistently ranks Tenaska among the 50 largest private U.S. companies. Gross operating revenues were approximately $9.9 billion in 2019.

Tenaska has developed approximately 10,500 megawatts of natural gas-fueled and renewable power projects. Affiliate Tenaska Solar Ventures provides development services for approximately 14 gigawatts of renewable solar capacity in 16 states. Tenaska and its affiliates have managed the acquisition and divestiture of 10,500 MW of energy assets. The current Tenaska operating fleet includes 12 natural gas-fueled and renewable generating facilities able to generate approximately 7,500 MW combined.

Tenaska affiliates are industry leaders in natural gas and electric power marketing. Tenaska Marketing Ventures (TMV) is among the top five largest natural gas marketers in North America and is the top-ranked natural gas pipeline capacity trader. During 2019, TMV sold or managed 10.7 billion cubic feet (Bcf) of natural gas per day. Tenaska Power Services Co. is the leading provider of energy management services to generation and demand-side customers in the U.S., with more third party-owned generation under management than any other provider.

For more information, visit www.tenaska.com or follow the company on LinkedIn and Facebook.

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**Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of federal securities laws. Investors and prospective investors should understand that many factors govern whether any forward-looking statement contained herein will be or can be realized. Any one of those factors could cause actual results to differ materially from those projected. These forward-looking statements include, but are not limited to, statements concerning our plans, strategies, objectives, expected performance, expenditures, recovery of expenditures through rates, stated on either a consolidated or segment basis, and any and all underlying assumptions and other statements that are other than statements of historical fact. All forward-looking statements are based on assumptions that management believes to be reasonable; however, there can be no assurance that actual results will not differ materially. Factors that could cause actual results to differ materially from the projections, forecasts, estimates and expectations discussed in this press release include among other things, our debt obligations; any changes to our credit rating or the credit rating of certain of our subsidiaries; our ability to execute our growth strategy; changes in general economic, capital and commodity market conditions; pension funding obligations; economic regulation and the impact of regulatory rate reviews; our ability to obtain expected financial or regulatory outcomes; our ability to adapt to, and manage costs related to, advances in technology; any changes in our assumptions regarding the financial implications of the Greater Lawrence Incident; compliance with the agreements entered into with the U.S. Attorney's Office to settle the U.S. Attorney's Office's investigation relating to the Greater Lawrence Incident; potential incidents and other operating risks associated with our business; continuing and potential future impacts of from the COVID-19 pandemic ; our ability to obtain sufficient insurance coverage and whether such coverage will protect us against significant losses; the outcome of legal and regulatory proceedings, investigations, incidents, claims and litigation; any damage to our reputation, including in connection with the Greater Lawrence Incident; compliance with applicable laws, regulations and tariffs; compliance with environmental laws and the costs of associated liabilities; fluctuations in demand from residential, commercial and industrial customers; economic conditions of certain industries; the success of NIPSCO's electric generation strategy; the price of energy commodities and related transportation costs; the reliability of customers and suppliers to fulfill their payment and contractual obligations; potential impairments of goodwill or definite-lived intangible assets; changes in taxation and accounting principles; the impact of an aging infrastructure; the impact of climate change; potential cyber-attacks; construction risks and natural gas costs and supply risks; extreme weather conditions; the attraction and retention of a qualified workforce; the ability of our subsidiaries to generate cash; our ability to manage new initiatives and organizational changes; the performance of third-party suppliers and service providers; changes in the method for determining LIBOR and the potential replacement of the LIBOR benchmark interest rate; and other matters in the "Risk Factors" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as updated in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and our subsequent SEC filings. In addition, the relative contributions to profitability by each business segment, and the assumptions underlying the forward-looking statements relating thereto, may change over time. A credit rating is not a recommendation to buy, sell or hold securities, and may be subject to revision or withdrawal at any time by the assigning rating organization. In addition, dividends are subject to board approval.

All forward-looking statements are expressly qualified in their entirety by the foregoing cautionary statements. We undertake no obligation to, and expressly disclaim any such obligation to, update or revise any forward-looking statements to reflect changed assumptions, the occurrence of anticipated or unanticipated events or changes to the future results over time or otherwise, except as required by law.