



FOR IMMEDIATE RELEASE:

CarbonFree Chile Acquires 45 MW PMGD Solar Portfolio

Santiago, Chile, May 18, 2021 – CarbonFree Chile SpA today announced the acquisition of four operating PMGD solar projects from JREL Solar SpA. The four projects are all located in the Atacama region, approximately 800 km north of Santiago, and have a total capacity of 45 MW DC.

The addition of the four projects increases CarbonFree’s existing PMGD solar portfolio to 36 projects, with a total capacity of 246 MW DC. CarbonFree also has a pipeline of approximately 100 MW of additional solar PMGD projects expected to start construction over the next 12 months.

The four projects – Cachiyuyo, Malaquita, Valle Solar Este and Valle Solar Oeste – were all originally placed in service two years ago. All four projects feature 325Wp photovoltaic modules manufactured by Yingli Solar, single-axis trackers manufactured by Soltec Energias Renovables S.L. and 1500V inverters manufactured by Ingeteam Corporación, S.A. Going forward, operations and maintenance of the projects will be provided by NovaSource Power Services.

Electricity generated by the four projects is being sold to the Chilean grid under the (PMGD) small distributed generation program, at a stabilized price calculated every six months by the *Comisión Nacional de Energía*.

“We are pleased to have added these attractive projects from JREL Solar to our growing PMGD portfolio,” said David Oxtoby, CEO of the CarbonFree Group.

About CarbonFree Chile SpA

CarbonFree is a Chilean company established in 2017 to develop, finance, own and operate a portfolio of Chilean PMGD solar projects. The company is backed by CarbonFree Technology Inc. – a Canadian solar development company that has developed or acquired more than 600 MW of solar projects in Canada, the United States and Chile – and by Connor, Clark & Lunn Infrastructure. Connor, Clark & Lunn Infrastructure is a part of Connor, Clark & Lunn Financial Group Ltd., a multi-boutique asset management firm whose

affiliates collectively manage more than US\$70 billion in assets, including several utility-scale solar, wind and hydroelectric projects.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

CarbonFree Chile SpA

Tel +56 9 4116 4592

Email info@carbonfree.com

URL www.carbonfree.com