



Cleco Power and DESRI Announce 240 MWac Solar Power Agreement

Supports Cleco's commitment to reinvest in DeSoto Parish and grow its renewable energy fleet

PINEVILLE, La. – Aug. 17, 2022 – Cleco Power (Cleco) and D.E. Shaw Renewable Investments (DESRI), a leading renewable energy producer in the U.S., today announce a long-term renewable energy off-take agreement. The Dolet Hills Solar Project includes a 240 MWac facility to be constructed at the recently retired Dolet Hills lignite-fired power plant in DeSoto Parish, Louisiana.

The Dolet Hills Solar Project supports Cleco's growing renewable energy fleet and follows the company's recent announcement of Project Diamond Vault, a major economic development and decarbonization initiative to build a state-of-the-art carbon capture facility at its central Louisiana Brame Energy Center.

"This solar project is another step forward in Cleco's journey to becoming Louisiana's leading clean energy company," said Bill Fontenot, President and CEO of Cleco Corporate Holdings. "This project continues our efforts to reduce our carbon footprint while affordably and reliably serving our customers."

Pending project approvals, Dolet Hills will boast one of the largest solar facilities in Louisiana and will represent more than \$250 million invested towards powering approximately 45,000 homes. While Dolet Hills Solar is the first power purchase agreement between the companies, DESRI's portfolio in Louisiana will now total nearly 700 MWac in construction and contracted clean power projects.

"DESRI is proud to deliver low-cost, clean, reliable power to Cleco and its customers from this landmark solar energy facility," said Hy Martin, Chief Development Officer of DESRI. "Alongside our partners at Cleco, the project will provide local economic benefits to DeSoto Parish and the surrounding communities for years to come. In addition, the project will replace lignite-fired electricity with renewable power sited on reclaimed mining lands."

The Dolet Hills Solar Project is expected to deliver significant community benefits, including the creation of local construction jobs and tax revenue for the Parish. When asked about the project, DeSoto Parish President, Ernel Jones, stated "Cleco has been an integral part of the DeSoto Parish community for over 70 years and we look forward to our continued partnership. At the same time, we welcome DESRI and believe the Dolet Hills Solar Project will lead the way for future economic growth in our area."