



# GREAT BAY

## RENEWABLES

### Great Bay Renewables Provides Renewable Royalty Financing to Apex Clean Energy

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**Portsmouth, NH (March 11, 2020)** – Great Bay Renewables, Inc. (“Great Bay”) is pleased to announce it has closed an investment in Apex Clean Energy’s (“Apex”) broad portfolio of wind and solar energy development projects located across North America.

Apex has commercialized over 5 gigawatts of clean energy projects since inception in 2009. Its current portfolio includes approximately 21 gigawatts (12.5 GW wind and 8.5 GW solar) of development assets. The Great Bay royalty investment provides non-dilutive growth capital to Apex allowing it to accelerate the advancement of its development pipeline and to add additional projects to its portfolio.

“As an industry, we need to be building five times today’s level of utility-scale wind and solar to meet the goals set by the Paris climate accords,” said Mark Goodwin, president and CEO of Apex Clean Energy. “This partnership with Great Bay will help Apex accelerate the deployment of wind, solar and storage solutions and continue our leadership position in the clean energy market.”

Frank Getman, president and CEO of Great Bay, commented, “We are delighted to partner with one of the country’s largest and most successful renewable energy developers as we transition to a clean energy future. We want to back and support winning teams to help accelerate our country’s shift to a low-carbon future. With its strong track record of execution and industry leading pipeline of clean energy projects, Apex is definitely a winning team.” Getman added, “There is a real need for new and innovative market-based forms of capital such as Great Bay’s renewable royalty financing to help develop and finance clean energy projects, especially as the ITC and PTC government incentives ratchet down in the coming years. This transaction with Apex, our second with a leading US developer, demonstrates that the benefits of our offering are being recognized and that the model is gaining adoption.”

Great Bay was advised on this transaction by an advisory team from CCA Capital LLC led by Martin Pasqualini and a legal team at Pierce Atwood LLP led by Kris Eimicke.

#### **About Great Bay Renewables**

*Great Bay provides capital to the renewable energy sector in exchange for royalties in renewable energy generating facilities at all stages in their life cycle. Great Bay’s management team has extensive experience in renewable energy development, financing and operations across a range of renewable technologies located throughout the United States. Great Bay is a subsidiary of Altius Renewable Royalties Corp. Learn more about Great Bay at [greatbayrenewables.com](http://greatbayrenewables.com) or follow us on [LinkedIn](#).*

#### **About Apex Clean Energy**

*Apex Clean Energy develops, constructs, and operates utility-scale wind and solar power facilities across North America. Our mission-driven team of more than 200 renewable energy experts uses a data-focused approach and an unrivaled portfolio of projects to create solutions for the world’s most innovative and forward-thinking customers. For more information on how Apex is leading the transition to a clean energy future, visit [apexcleanenergy.com](http://apexcleanenergy.com) or follow us on [Facebook](#), [Twitter](#), and [LinkedIn](#).*

#### **For further information, please contact:**

Frank Getman, President and CEO, Great Bay Renewables  
[fgetman@greatbayrenewables.com](mailto:fgetman@greatbayrenewables.com) | 603.661.5052