



G R E A T B A Y

R E N E W A B L E S

Great Bay Renewables Announces New Energy Royalty Created Under Tri Global Energy Royalty Financing Partnership

Portsmouth, NH (May 4, 2021) – Great Bay Renewables, LLC (“Great Bay”) is pleased to report that Tri Global Energy (“TGE”) has announced the sale of its 175 MW Appaloosa Run wind project in West Texas to an established buyer. The sale results in the creation of a revenue royalty in favor of Great Bay under its royalty-based portfolio funding agreement with TGE. This sale represents the sixth royalty to be created under the Tri Global Energy agreement with Great Bay. The six royalties in aggregate represent approximately 1,695 MW of solar and wind power.

The announcement made by TGE today is as follows:

<https://www.prnewswire.com/news-releases/tri-global-energy-advances-175-mw-west-texas-wind-project-with-sale-of-appaloosa-run-301283360.html>

Tri Global Energy Advances 175 MW West Texas Wind Project with Sale of Appaloosa Run

DALLAS, May 4, 2021 /PRNewswire/ -- Tri Global Energy, an independent renewable energy originator and developer, today announced the sale of its 175 MW West Texas wind project, Appaloosa Run, in southeast Upton County near the county seat of Rankin, Texas. Comprised of approximately 12,300 leased acres, the project's land is privately owned by a single landowner and Texas's largest university system, the University of Texas.

Tri Global Energy commenced Appaloosa Run's development phase in 2018. Estimates call for the wind project to generate millions in tax revenue for local schools and roads, among other local community services.

"It's projects like these that are driving our clean energy future," said John Billingsley, Chairman and CEO of Tri Global Energy. "Appaloosa Run is TGE's first project in Upton County and our 13th project to complete development in our home state.

"This project reflects TGE's proven track record to develop best-in-class renewable energy assets and to further invest in our development pipeline," Billingsley added.

The project is approved for interconnection to the Electric Reliability Council of Texas (ERCOT) electrical grid, which supplies power to more than 25 million Texas customers and represents 90 percent of the state's electric load.

Great Bay Renewables, a joint venture company between certain funds managed by affiliates of Apollo Global Management, Inc. and Altius Renewable Royalties Corp. (TSX:ARR), is providing royalty financing in support of Tri Global Energy origination and development work for the Appaloosa Run project.

The financial terms of the agreement and the project buyer are undisclosed.

About Tri Global Energy

We are developers of sustainable energy. Tri Global Energy's mission is to improve communities through local economic development generated by originating and commercializing renewable energy projects. The company currently develops and owns utility-scale wind, solar, and energy storage projects in Texas, Nebraska, Illinois, Indiana, Pennsylvania and Virginia. Tri Global Energy is headquartered in Dallas with regional development offices in Lubbock, Texas; El Paso and Forresteron, Illinois; and Reynolds and Hartford City, Indiana. For more information, visit www.triglobalenergy.com.

About Great Bay Renewables

Great Bay Renewables, based in Portsmouth, New Hampshire, 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 backed by Altius Renewable Royalties Corp. (TSX: ARR) and funds managed by affiliates of Apollo Global Management, Inc. (NYSE: APO). Learn more about Great Bay at www.greatbayrenewables.com or follow us on [LinkedIn](#).

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