



Greenwood Sustainable Infrastructure (GSI)-Led Joint Initiative with Ocean Man First Nation to Build One of the Largest Solar Projects in Canada

Iyuhána Solar partnership with GSI, Saturn Power, and Canadian Indigenous peoples Ocean Man First Nation awarded Canada's largest solar utility PPA since 2015 to develop, construct, and operate solar project in Saskatchewan.

Saskatchewan, Canada - Greenwood Sustainable Infrastructure LLC (GSI), one of the renewable energy subsidiaries of Libra Group, announced that Iyuhána Solar (Iyuhána), a GSI-led partnership with Saturn Power Inc. and Ocean Man First Nation, has been awarded a Power Purchase Agreement (PPA) to construct and operate a 100-megawatt (MWac) utility-scale solar facility in Saskatchewan, Canada. Developed in partnership with Ocean Man First Nation, the project will be one of Canada's top 10 solar facilities by size.

Under an exclusive PPA, the largest with a utility in Canada since 2015, Iyuhána plans to invest approximately \$200 million (CDN) to construct the solar facility, which it will operate, supplying generated power to the principal municipal utility company, SaskPower, for 25 years. Located in the Rural Municipality of Estevan in southeast Saskatchewan, this emissions-free solar facility will produce enough power for the equivalent of approximately 25,000 homes.

"We are proud to bring the transformative power of solar energy to Saskatchewan by working with partners such as Ocean Man First Nation," said Mazen Turk, CEO of GSI. "This unique collaboration shows the power of renewable energy to harness resources and empower communities responsibly. This work is core to our ethos as a Libra company, and we look forward to continuing to help support a clean energy future across Canada and beyond."

As a founding partner, Ocean Man First Nation will have an ownership stake in Iyuhána Solar. Band members will also receive specialized training to maintain the solar facilities and employment opportunities with the project. Additionally, partnering with two of Saskatchewan's leading post-secondary academic institutions, Iyuhána will provide scholarships, internships, and direct research projects in clean energy to benefit the community.

"Our partnership with GSI and SaskPower will bring great opportunities for Ocean Man First Nation, including employment and revenue that will provide stability and sustainability for our Band," said Chief Connie Big Eagle, Ocean Man First Nation. "We are proud that this project, which is able to generate clean power, will be known as Iyuhána Solar, which, in Nakotah translates to 'everyone' or 'all of us.' This is derived from our Nakotah belief that everyone and everything is related and therefore we must care for each other."

While investment in renewable energy grows across Canada, Saskatchewan's clean power supply mix has predominantly consisted of hydro and wind. This is the first of many planned solar projects in the province; by 2035, SaskPower plans to support approximately 3000 MW of new renewable energy capacity in the region.

"This new solar facility will play an important role in our path to net-zero by 2050 or sooner," said Rupen Pandya, SaskPower President and CEO. "We are proud of our ongoing collaboration with Indigenous peoples and the critical role they are playing in the successful expansion of renewable energy in our province."

For Media Inquires and Additional Information, Contact:

Devin Petteplace,
Senior Manager of Corporate Services
Tel: 226-750-4798
E: dpetteplace@greenwoodinfra.com

USA: 134 East 40th Street
New York, New York 10016

Canada: 140 Foundry Street
Baden, ON N3A 2P7



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GSI is one of four renewable energy subsidiaries of Libra Group, a privately owned, global business group that encompasses 20 businesses in six sectors, including renewable energy, maritime, aerospace and more. The Group's renewable energy portfolio encompasses approximately 3.5 gigawatts (GW) of projects owned, developed, or pending development in 10 countries, including solar, wind, battery storage, and waste-to-energy projects. This is the second partnership with an indigenous community led by a Libra Group subsidiary.

"Libra Group is proud of this novel partnership, which has come together through shared values and a commitment to driving economic growth and positive outcomes for communities," said Libra Group's CEO Manos Kouligkas. "Sustainability is core to our global business, and we look forward to continuing to leverage synergies across our six sectors in 60 countries with agility and impact."

Last year, GSI acquired Saturn Power Inc.'s solar and battery development portfolios, including its team of seasoned developers and an approximate 1.4-gigawatt (GW) pipeline of early- to late-stage solar and energy storage projects. Today, GSI has a footprint across Canada and in 12 U.S. states.

About Greenwood Sustainable Infrastructure

Greenwood Sustainable Infrastructure (GSI) is one of the clean energy subsidiaries of Libra Group. GSI is a renewable energy company focused on the development, construction, and operation of distributed generation and utility-scale solar energy and battery storage projects in North America. As of January 2024, the company developed approximately 388 MW DC across 71 renewable energy projects, many of which are still owned or operated by GSI and have an additional project pipeline of 1.6 GW. GSI's seasoned team has a proven track record of investing in power assets and partnering with multiple top-tiered investors. For more information on Greenwood Sustainable Infrastructure (GSI), visit: <http://www.greenwoodinfra.com/>

About Ocean Man First Nation

The Ocean Man First Nation is a Nakota, Cree, and Saulteaux Band Government in southeast Saskatchewan. OMFN is led by Chief Connie Big Eagle & Council and features a population of 565 members. Ocean Man First Nation created a renewable energy company in 2019 called Second Wind Power. The name Second Wind Power reflects Ocean Man First Nation's history of relocating, re-establishing and starting over as a new community since 1989.

About Libra Group

Libra Group is a privately owned, global business group encompassing 20 businesses predominately focused on aerospace, renewable energy, maritime, real estate, hospitality, and diversified investments. With assets and operations in nearly 60 countries, the Group applies the strength of its global network and capabilities to deliver cross-sector insights and growth at scale. For more information, visit www.libra.com.

To learn more about SaskPower's energy future, visit: www.saskpower.com/futuresupply

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Tel: 226-750-4798
E: dpetteplace@greenwoodinfra.com



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