

GSI Achieves Financial Close on \$200 million Facility for its 100 MWac Turning Sun Solar Project

Waterloo, ON — Greenwood Sustainable Infrastructure (GSI), the North American renewable energy subsidiary of Libra Group, has successfully closed a construction-to-term and Investment Tax Credit (ITC) bridge financing for its 100 MWac Turning Sun Solar Project, marking a significant milestone in the execution of its development portfolio.

The financing, arranged in partnership with The Ocean Man First Nation and led by Royal Bank of Canada (RBC) and Desjardins Group, underscores GSI's ability to originate, structure, and close complex project finance solutions, while advancing long-term, partnership-driven infrastructure assets that generate stable, contracted cash flows and support continued portfolio growth.

This financing brings together more than CAD \$200 million in private and public capital to support the project's development, construction, and long-term operations, highlighting GSI's ability to execute large-scale, complex renewable energy financings. The project directly supports Canada's national objectives to accelerate renewable energy deployment, strengthen energy security, and advance economic reconciliation with Indigenous communities.

The financing was led by RBC, acting as Administrative Agent, Green Loan Structuring Agent, Coordinating Lead Arranger and Lender. Desjardins Group acted as Coordinating Lead Arranger and Lender to support the project's financing needs.

The Turning Sun Solar Project is a 100MWac/129MWdc utility-scale solar facility located in the traditional territory of the Ocean Man Nakoda, and Rural Municipality of Estevan, in Saskatchewan, Canada. The project will operate under a 25-year Power Purchase Agreement (PPA) with SaskPower, Saskatchewan's primary energy provider.

Road construction on Turning Sun Solar began in Q4 2025, with leading construction firm Barton Malow as the Engineering Procurement and Construction (EPC) contractor for the project, which will follow an 18-month build schedule.

"Reaching financial close on the Turning Sun Solar Project is a testament to our team's dedication and the trust placed in us by our partners at RBC Bank and Desjardins Group," said Mazen Turk, CEO of GSI. "This achievement not only strengthens our commitment to renewable energy but also reinforces our mission to deliver reliable, sustainable power to communities across Canada. We look forward to continuing our work with RBC and Desjardins Group and other partners to bring this transformative project to life."

"RBC is proud to support projects like Turning Sun Solar that advance reliable, sustainable power across the country," said Demetra Streda, Senior Vice President & Group Head, Corporate Client Group, Royal Bank of Canada. "By working alongside GSI, the Ocean Man First Nation, and Desjardins Group, we are helping bring critical renewable energy infrastructure to market while supporting long-term economic and community benefits. This work reflects our commitment to enabling the transition to a low-carbon economy by partnering with communities and clients to bring impactful, sustainable energy projects to life."

"As an industry leader in sustainable financing, Desjardins is proud to have acted as the Coordinating Lead Arranger for Turning Sun Solar, our first renewable project in Saskatchewan. This deal demonstrates our ability to structure innovative financial solutions in support of large-scale projects that are driving the energy transition and contributing to local economies. We're going to continue putting that expertise to work with our partners so we can keep building a prosperous, responsible future together," said Jean-Yves Bourgeois, Executive Vice-President of Business Services, Desjardins Group



"The financial close for the Turning Sun Solar Project marks a truly historic day for the Ocean Man First Nation," said Chief Ernest Standingready. "This milestone is a powerful demonstration of our community's commitment to self-sufficiency and sustainable economic development. By working hand-in-hand with GSI, RBC, and Desjardins, we are not just building one of Canada's largest solar facilities; we are building a legacy of clean energy, job creation, and environmental stewardship for our children and future generations."

"Reaching financial close on the Turning Sun Solar Project is a significant milestone and a strong example of what can be achieved through long-term, collaborative partnerships," said Camilo Patrignani, Head of Infrastructure at Libra Group. "By working closely with Ocean Man First Nation, Desjardins, and RBC, GSI is advancing a critical project that delivers clean energy while supporting local economic development and community priorities. This project reflects Libra Group's commitment to building sustainable infrastructure that creates lasting value."

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 2025, the company has developed approximately 581 MWdc across 82 renewable energy projects, many of which are still owned or operated by GSI and have an additional project pipeline of 3.5 GW under development. GSI's seasoned team has a proven track record of investing in power assets and partnering with multiple top-tier investors. For more information on Greenwood Sustainable Infrastructure (GSI), visit:

<http://www.greenwoodinfra.com/>

About RBC

Royal Bank of Canada is a global financial institution with a purpose-driven, principles-led approach to delivering leading performance. Our success comes from the 100,000+ employees who leverage their imaginations and insights to bring our vision, values and strategy to life so we can help our clients thrive and communities prosper. As Canada's biggest bank and one of the largest in the world, based on market capitalization, we have a diversified business model with a focus on innovation and providing exceptional experiences to our more than 19 million clients in Canada, the U.S. and 27 other countries. Learn more at rbc.com. We are proud to support a broad range of community initiatives through donations, community investments and employee volunteer activities. See how at rbc.com/peopleandplanet.

About Desjardins Group

Desjardins Group is the largest cooperative financial group in North America and the sixth largest in the world, with assets of \$511.9 billion as at September 30, 2025. It has been named one of the top employers in Canada by both Forbes magazine and Mediacorp. It has also been recognized as one of the World's Best Banks in 2025 by Forbes. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, its online platforms, and its subsidiaries across Canada. Ranked among the world's strongest banks according to The Banker magazine, Desjardins has one of the highest capital ratios and one of the highest credit ratings in the industry.

About Ocean Man First Nation

The Ocean Man First Nation is a Nakoda Government in southeast Saskatchewan. OMFN is led by Chief Ernest Standingready & Council and features a population of 580 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.