



**Perimeter Solar**  
'Energy for a brighter future'

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*Perimeter Solar Inc.*

## ***Media Release***

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### **Canada's Largest Private Solar Power Purchase Agreement Signed between Perimeter Solar and TC Energy**

Perimeter Solar Inc. (Perimeter) is announcing that it has signed Canada's largest privately negotiated solar energy supply agreement with North American energy company, TC Energy Corporation (TSX, NYSE: TRP) (TC Energy). Perimeter obtained the agreement with the assistance of EDC Associates of Calgary, Alberta and Ventum Real Asset Finance of Toronto.

Earlier this month, Perimeter's project-dedicated company, Claresholm Solar Inc., formalized the agreement with TC Energy to supply 74.25 megawatts (MW)-AC of electricity from its 130 MW-AC photovoltaic (PV) project located near Claresholm, Alberta. Delivery of energy under the supply agreement will begin following commercial operation of the project, which is targeted for the end of September 2020. The contract comes on the heels of the Claresholm Project receiving all of its regulatory approvals from the Alberta Utilities Commission, enabling construction to begin prior to the end of 2019.

Perimeter's team and its equity partner Obton A/S of Denmark are excited to have reached this major milestone with the project. We believe that what Perimeter and TC Energy have achieved represents a real landmark for Canada's solar industry. Together we demonstrate that it is possible to build out a cleaner electricity grid in Alberta without subsidies and based purely on the merits of the project and the technology behind it. Alberta's business environment and electricity market design made this an attractive investment opportunity and we are pleased that opportunity will now become a reality.

Solar PV can be a very valuable addition to the electricity supply mix. This is because the energy is injected into the grid when demand and power pool prices tend to be the highest in Alberta. By taking advantage of the declining costs of

solar technology and efficiency gains, Perimeter is able to supply the electricity at a cost that is below current and forecasted electricity prices.

Anders Markus, CEO of Obton A/S, had this comment on the deal: “We are very pleased that of all the potential off-takers in the market for energy, we have signed with a company as reputable as TC Energy. They have been very good to work with, and we look forward to completing the Claesholm project together with our partners at Perimeter.”

We would be remiss not to also mention the support we have received in the local community. The Hutterian Brethren of Granum who are the landowners hosting the project, the MD of Willow Creek, and our project neighbours have all been of immense help to move our project forward and to reach its current construction ready state.

**About Perimeter Solar** – Perimeter develops renewable energy projects and has been involved in the development of 300MW-AC of solar assets in Alberta and Saskatchewan. Perimeter’s co-founders have been working in equipment supply and project development of renewable energy systems since the early 1990s. Obton A/S, an equity partner and shareholder in Perimeter, is one of Europe’s largest PV operators, with over 600MWp of operational PV projects under its management.

About TC Energy: TC Energy and its affiliates deliver the energy millions of people rely on every day to power their lives and fuel industry. Our more than 7,000 people are committed to sustainably developing and operating pipeline, power generation and energy storage facilities across Canada, the United States and Mexico

**Other Parties Involved:**

**EDC Associates** – The PPA was syndicated through EDC Associates, a leading markets and M&A transactional advisory firm in the Alberta electricity sector since 1992.

**Ventum Real Asset Finance** – with experience gained from over 50 financings and transactions across the infrastructure sector, in Canada and abroad, Ventum works with project developers and investors to source the capital they need to build and operate real assets.

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