



For Immediate Release

South Field Energy Begins Commercial Operation

BOSTON, MA (October 13, 2021) — Advanced Power announced today that commercial operation has begun at South Field Energy, a 1,182-megawatt, low-carbon combined-cycle natural gas electric generating facility located in Columbiana County, Ohio.

Advanced Power and an investor group consisting of Kyushu Electric Power Co., Inc., NH-Amundi Asset Management, PIA Investment Management Co., Ltd., RS Global Capital Investment LLC (a joint venture between Development Bank of Japan Inc. and Idemitsu Kosan Co., Ltd.), Shikoku Electric Power Co., Inc., The Chugoku Electric Power Co., Inc., and ENEOS HD own the facility.

Crédit Agricole Corporate and Investment Bank, CIT Group Inc., GE Energy Financial Services, NH Investment & Securities Co., Ltd. and 10 other commercial banks provided senior secured credit plus other credit facilities.

“South Field Energy exemplifies our commitment to develop and manage world-class low-carbon, independent power generation in partnership with the communities in which we operate,” said Thomas Spang, Advanced Power’s CEO. “We are honored to be a part of the community and look forward to continuing our support of its economic growth and providing funding directly to local schools through our Enterprise Zone Agreement.”

“South Field Energy was built using advanced technology to construct a state-of-the-art low-carbon electric generating facility that is among the cleanest and most efficient of its kind,” said Scott Curry, South Field Energy’s project director. “Many people and organizations from Columbiana County and its surrounding communities were instrumental in building this vital resource which benefits Ohio’s energy portfolio and the people who rely upon it. We’re proud of what we’ve accomplished together.”

The electric generating facility, which is managed by Advanced Power, sells energy, capacity and ancillary services into the PJM energy market.

Bechtel, a global leader in the design and execution of complex power projects for more than 60 years, was responsible for the engineering, procurement and construction of the facility.

The facility uses two General Electric gas turbines, each with a heat recovery steam generator and steam turbine generator, and will produce enough electricity to power approximately one million homes and businesses.

About Advanced Power AG

Advanced Power is a privately-owned company established in 2000 to develop low-carbon and renewable electric generating projects in Europe and North America. In April 2021, Advanced Power achieved financial close of Cutlass Solar, an approximately 140 MW PV solar generation project located approximately 25 miles outside Houston, TX. Advanced Power has more than 7,000 MW in development, construction, operation, or management and, in recent years, has raised more than \$5 billion in support of its projects. Together with the 700 MW Carroll County facility in Ohio and the 1,100 MW Cricket Valley facility in operation in Dover, N.Y., South Field Energy is Advanced Power's third major infrastructure project now in operation in the United States. Majority-owned by its board, Advanced Power has offices in Boston and Houston and is headquartered in Zug, Switzerland.

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