

Capital Dynamics Spins Off U.S. Clean Energy Infrastructure Team Members to Investor Group to Form Arevon Energy, Inc.

NEW YORK and ZUG, SWITZERLAND – August 17, 2021 – Capital Dynamics, an independent global private asset management firm, has announced that members of its U.S. Clean Energy Infrastructure (“CEI”) team, will combine with Arevon Asset Management, its exclusive energy asset management affiliate, to form Arevon Energy, Inc. (“Arevon”). Arevon is supported by an investor group comprised of APG, the California State Teachers’ Retirement System (“CalSTRS”), and a wholly owned subsidiary of the Abu Dhabi Investment Authority (“ADIA”). They have been long-standing investors with Capital Dynamics and will own 100% of the newly formed entity. John Breckenridge, previously a Senior Managing Director and Head of Clean Energy Infrastructure at Capital Dynamics, will lead the new entity as Chief Executive Officer.

“Clean energy investments are an important initiative for this investor group, and we believe this transaction, which provides them with a specialized, dedicated energy management platform, greatly benefits our valued partners,” said Martin Hahn, Chief Executive Officer of Capital Dynamics, “We will continue accelerating the clean energy transition in the U.S. and Europe through our global Clean Energy Infrastructure platform, where our talented team continues to generate attractive investment opportunities for our clients.”

John Breckenridge, Chief Executive Officer of Arevon, said: “I am deeply proud of what we have built over the past seven years at Capital Dynamics. During that time, the CEI team has become one of the largest renewable energy investment managers in the world with one of the longest track records in the industry. Establishing this platform is a natural progression for Arevon and positions it well for the next stage of growth in the renewable energy sector.”

Arevon will support a standalone clean energy platform of 4.5 GW of operating, under construction, and late-stage development solar and battery storage projects as well as a 3.0 GW pipeline. The transaction is subject to regulatory approvals and is expected to close by early 2022.

Capital Dynamics and Arevon maintain a strong working relationship and have entered into a consulting services agreement, in addition to continuing asset management services for Capital Dynamics’ existing U.S. renewable energy projects. Capital Dynamics continues to manage its CEI funds and operate its CEI investment strategy, with assets across the U.S. and Europe, under the leadership of Simon Eaves (Senior Managing Director), Barney Coles (Managing Director), and Dario Bertagna (Managing Director).

About Capital Dynamics

Capital Dynamics is an independent global asset management firm focusing on private assets, including private equity (primaries, secondaries co-investments), private credit, and clean energy infrastructure. Created in 1988, the Firm has extensive knowledge and experience developing solutions tailored to meet the exacting needs of a diverse and global client base of institutional and private wealth investors. As of Q1 2021, Capital Dynamics oversees more than USD 15 billion in assets under management and

advisement¹, and employs more than 150 professionals globally across 13 offices in Europe, the Middle East, North America, and Asia. Capital Dynamics is a recognized industry leader in responsible investing, receiving the highest marks from the UNPRI for its Strategy & Corporate Governance, and investment strategies. For more information, please visit: www.capdyn.com

About Arevon Energy, Inc.

Arevon Energy, Inc. is a leading renewable energy company with roots as one of the largest renewable asset managers in the United States. Arevon's financial prowess and industry expertise come together to improve the structure and performance of clean energy assets across North America. Headquartered in Scottsdale, AZ, and New York City, Arevon uses innovative approaches and leading-edge technology to provide commercial, financial, performance asset management, and construction services to nearly 10 GWac of renewable energy assets delivering clean energy to utilities and corporations. For more information, please visit: www.arevonenergy.com

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¹ As of March 31, 2021. Assets Under Management are calculated based on the total commitments as of the final closing date for all funds currently managed by Capital Dynamics, including amounts that have been distributed. Assets Under Advisement includes assets for which Capital Dynamics provides services such as reporting, monitoring and risk management.