



## **Capital Dynamics and 8minute Solar Energy Collaborate on 387MWdc Eagle Shadow Mountain Solar Project**

**NEW YORK and LOS ANGELES – January 9, 2020:** Capital Dynamics, an independent global private asset management firm, and 8minute Solar Energy (“8minute”), the largest independent solar and storage developer in the U.S., today announced the acquisition of the Eagle Shadow Mountain Solar Project. Located near Clark County, Nevada, Eagle Shadow Mountain is the first of two clean energy projects on the site that 8minute is contracted to develop and deploy. The 300MWac/387MWdc solar project is slated for completion and opening by the end of 2021.

Located on the Moapa River Indian Reservation, the Eagle Shadow Mountain project is anticipated to generate up to 400 new jobs during the 18-month construction period, with 10 full-time employees working at the plant upon completion. Occupying a remote, sun-drenched corner of the Nevada desert, the Moapa River Indian Reservation has a population of less than 250 full-time residents. As with previous projects in the area, the developers will rely heavily on the rich talent pool provided by the Moapa Band of Paiutes—both for building and operating the solar and storage plant.

“It’s an honor to be collaborating with the Moapa Band of Paiutes on this project,” said Tom Buttgenbach, President and CEO of 8minute. “With a proven track record of on-time, on-budget delivery, 8minute is confident that Eagle Shadow Mountain be a lifelong asset to the Moapa River Indian Reservation community—and we’re grateful to Capital Dynamics for their contribution to making it happen.”

“The Eagle Shadow Mountain project marks our third transaction with 8minute and further strengthens our partnership with the country’s most sought-after clean energy developer,” said Benoit Allehaut, a Managing Director on Capital Dynamics’ Clean Energy Infrastructure (CEI) team. “We look forward not just to a successful deployment of the plant, but fostering the development of a solar-dominant culture throughout Nevada.”

Upon completion, the Eagle Shadow Mountain project is expected to generate more than 900,000 MWhs of clean electricity per year. NV Energy has entered into a long-term power purchase agreement for the municipality’s coverage area of 44,000 square miles with 2.4 million customers. 8minute has another project under development with NV Energy, which once completed will be one of the largest solar plus storage projects ever built in Nevada and one of the largest in the world. The company is dedicated to developing greenfield projects in states in which they are able to continue proving the economic viability of solar power.

The acquisition of the Eagle Shadow Mountain project increases the Capital Dynamics CEI global portfolio to approximately 6.1 GWdc of gross power generation, including the addition of 1.3 GWdc of solar generation in 2019. In addition, Capital Dynamics now owns six of the 20 largest solar projects in the United States.

The Eagle Shadow Mountain project will increase 8minute’s national portfolio to over 15 GW of solar PV and storage under development—with 1,500+ MW of utility-scale projects producing power and 3,100+ MW of PPAs executed. The company’s projects have raised \$6 billion of capital since 2015.

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### **About 8minute Solar Energy**

8minute Solar Energy ("8minute") is the largest privately-held developer of solar PV and storage projects in the United States. Founded a decade ago by President and CEO Dr. Tom Buttgenbach, 8minute has over 15 GW of solar and storage projects under development in the United States, with more than 2 GW of solar power plants now in operation. The company holds many industry records, including the development of the largest solar plant in operation in the nation, the 800 MW Mount Signal solar farm in California, the 500MW Springbok Solar Farm, the first operational solar plant in the US to beat fossil fuel prices, as well as the 700 MW Eland Solar Energy and Storage Center, which currently is the lowest cost PPA for a new generation of fully dispatchable solar plus storage baseload power plants with 1200 MWh of energy storage at a price below 4 cents/kWh. 8minute is a solar industry leader in technology, engineering, and development innovations—with a team that has a track record of delivering above-market profitability and strong financial returns on utility-scale solar and storage projects. For more information, please visit [www.8minute.com](http://www.8minute.com).

### **About Capital Dynamics**

Capital Dynamics is an independent global asset management firm focusing on private assets including private equity, private credit, clean energy infrastructure and clean energy infrastructure credit. The firm oversees more than USD 16 billion in assets under management and advisement<sup>[1]</sup> for a broad, global client base.

The firm’s Clean Energy Infrastructure (“CEI”) business is one of the largest renewable energy investment managers in the world with USD 6.4 billion AUM<sup>[2]</sup>. The CEI strategy was established to capture attractive investment opportunities in the largest and fastest growing sector of global infrastructure – proven renewable energy technologies, with a focus on utility-scale and distributed generation solar, wind, and storage. The CEI platform’s dedicated asset management business, which currently manages 6.1 GW of gross power generation across more than 100 projects in the United States and Europe,<sup>[3]</sup> provides highly-specialized services to ensure optimal performance and value from projects.

Since inception in 2010, the CEI platform has avoided over 12 million metric tons of greenhouse gas emissions as a result of the firm’s renewable investments<sup>[4]</sup>. This is equivalent to the power needed to supply more than 2 million homes or passenger vehicles for one year. In 2019, the CEI strategy received

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<sup>[1]</sup> As of September 30, 2019.

<sup>[2]</sup> As of September 30, 2019. Includes assets under discretionary management and tax equity assets. Tax equity is a financing solution for renewable energy projects.

<sup>[3]</sup> As of October 31, 2019.

<sup>[4]</sup> Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.

top rankings from GRESB (the ESG benchmark for real assets) for commitment to sustainability. For more information, please visit: [www.capdyn.com](http://www.capdyn.com).

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