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272MW Energy Infrastructure Portfolio

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272MW Energy Infrastructure Portfolio

A portfolio of three energized energy infrastructure sites across the United States, offering 272 MW of currently energized capacity and approximately 944.5 MW+ of expandable capacity across 127 owned acres, with additional expansion land available.

Site	Energized Capacity	Expandable Capacity	Owned Land	Additional Land	Max. BTC Capacity / Year*
Paducah, KY	24 MW	244.5 MW	2 acres	Capped	12,225 BTC
Williston, ND	180 MW	450 MW	72 acres	+250 acres	22,500 BTC
Butte, MT	68 MW	250 MW	53 acres	+75 acres	12,500 BTC
TOTAL	272 MW	944.5 MW+	127 acres	325+ acres	47,225 BTC

*BTC figures represent the stated maximum annual capacity and should be subject to technical and operational validation.

KEY INVESTMENT HIGHLIGHTS

Energized Infrastructure in Place
Transformers are already installed and operational across all three sites, providing energized infrastructure that can support further capacity deployment while reducing interconnection-related execution risk and development timelines.

Strategic Multi-Site Portfolio
The opportunity comprises three geographically diversified sites in Paducah, Kentucky; Williston, North Dakota; and Butte, Montana, offering investors the ability to acquire the portfolio as a whole or pursue individual assets.

Immediate Offtake Potential
Prospective offtakers are reportedly prepared to enter into lease agreements, creating the potential for near-term revenue generation upon deployment.

Financing Identified for Expansion
Debt financing for the development of rack-ready whitespace has been arranged through multiple family offices, with capital reportedly available for deployment alongside an equity partner.

Transaction Options

- Portfolio Acquisition: Equity investment of approximately $450 million for the complete portfolio.
- Individual Site Acquisitions: Individual assets may also be considered for separate acquisition.
- Pricing: Valuation and transaction pricing are subject to deal structure and agreed transaction terms.

Metric ($M unless noted)	Year 1 (272 MW)	Year 2 (500 MW)	Year 3 (650 MW)	Year 4 (850 MW)	Year 5 (850 MW)
Active Capacity (MW, Year-End)	272.0	500.0	650.0	850.0	850.0

TARGET PRICE
$450,000,000

GROSS REVENUE
$228,500,000

EBITDA
$108,000,000

BUSINESS TYPE
Renewable Energy

COUNTRY
United States

BUSINESS ID
L#20261159

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Metric ($M unless noted)	Year 1 (272 MW)	Year 2 (500 MW)	Year 3 (650 MW)	Year 4 (850 MW)	Year 5 (850 MW)
Gross Revenue	$228.5	$420.0	$546.0	$714.0	$714.0
Power & Utility Expenses (Pass-Through)	($101.8)	($187.2)	($243.4)	($318.3)	($318.3)
Net Operating Revenue	**$126.7**	**$232.8**	**$302.6**	**$395.7**	**$395.7**
Site SG&A, Maintenance, Security, Insurance	($18.0)	($29.5)	($36.0)	($44.0)	($45.5)
Adjusted EBITDA	**$108.7**	**$203.3**	**$266.6**	**$351.7**	**$350.2**
EBITDA Margin (% of Net Operating Revenue)	85.8%	87.3%	88.1%	88.9%	88.5%
Senior & Subordinated Debt Service (P&I)	($42.5)	($45.0)	($45.0)	($40.0)	($35.0)
Maintenance Capex	($5.5)	($10.0)	($13.0)	($17.0)	($17.0)
Levered Free Cash Flow to Equity (FCFE)	**$60.7**	**$148.3**	**$208.6**	**$294.7**	**$298.2**

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