

July 5, 2022

Via Email

Maine Department of Environmental Protection
17 State House Station
Augusta, Maine 04333
Attention: Jami McNeil

Re: Financial Support for the Three Corners Solar Project

To Whom it May Concern:

Longroad Energy Holdings, LLC (“Longroad Energy”) is a Boston, Massachusetts based company focused on development, construction, and operation of utility-scale solar and wind-energy projects. Three Corners Solar, LLC (“Three Corners”) is a subsidiary of Longroad Energy. The Three Corners Solar project located in the towns of Clinton and Benton and Unity Township (the “Project”) is estimated to cost \$195,502,500.00. To date, the Project has spent approximately \$11,534,860 on the Project. Additionally, as reflected on the attached letter, KeyBank is providing construction financing in the amount of \$166,752,000 for the Project. Longroad Energy will provide Three Corners with the balance of the remaining estimated total Project costs (approximately \$17 million) as may be required to construct and operate the Project (the “Equity Contribution”). As reflected on the attached March 31, 2022 summary balance sheet, Longroad has in excess of \$1.9 billion in assets, including in excess of \$19.3 million in cash, and has the ability to provide the Equity Contribution necessary to Three Corners to construct and operate the Project. As of June 30, 2022 Longroad also has access to commitments from its equity investors and its corporate revolver totaling \$40 million.

Thank you for consideration of this material in support of the Project.

Regards,

A handwritten signature in blue ink, appearing to read "Peter Keel", written over a light blue horizontal line.

Peter Keel
Chief Financial Officer
330 Congress Street, 6th Floor
Boston, MA 02210