

Deal Overview—Goldman Sachs’ Strategic Investment in BrightNight

Jefferies acted as the sole financial advisor to Goldman Sachs Alternatives (“Goldman Sachs”) on its \$440 million strategic investment in BrightNight (the “Company”)

Power, Utilities and
Infrastructure August 2024

**Goldman
Sachs
Alternatives**

\$440,000,000

Strategic Investment in



Sole Financial Advisor

This transaction highlights Jefferies’ continued expertise in advising clients on marquee transactions across the renewable energy sector, particularly in the utility-scale solar space

The strategic investment also underscores Jefferies’ sustained leadership in providing valuable expertise to enable and support capital allocation across the renewables sector

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Transaction Highlights

- **Jefferies’ Power, Utilities & Infrastructure team acted as the sole financial advisor to Goldman Sachs in its investment in BrightNight to further the Company’s continued growth and expansion in the fast-growing utility-scale solar space**
- BrightNight is a leading renewable power company designed to provide utility and commercial and industrial customers with clean, dispatchable renewable power solutions
- The \$440 million investment, together with existing capital commitments, is expected to fully fund BrightNight’s five-year business plan and advance execution of its 31 GW project portfolio
 - The investment adds an established and aligned partner with deep energy transition and capital markets experience to further strengthen BrightNight’s balance sheet

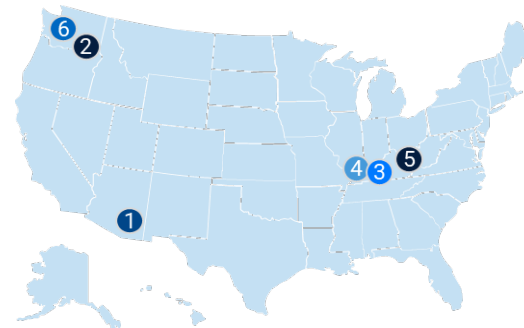
About Goldman Sachs Alternatives

- Goldman Sachs is one of the leading investors in alternatives globally, with over \$450 billion in assets and invests in the full spectrum of alternatives including private equity, growth equity, private credit, real estate, infrastructure, hedge funds and sustainability
 - The alternative investments platform is part of Goldman Sachs Asset Management, which delivers investment and advisory services across public and private markets
- Infrastructure at Goldman Sachs Alternatives has invested ~\$16 billion in infrastructure since its inception in 2006 and partners with experienced operators and management teams across multiple sectors

BrightNight Overview

- BrightNight works with customers across the U.S. to design, develop, and operate safe, reliable, large-scale renewable power projects optimized to better manage the intermittent nature of renewable energy
- BrightNight’s industry-first Artificial Intelligence platform, PowerAlpha®, allows it to design, optimize, and operate renewable power plants with industry-leading economics and performance
- In addition to Goldman Sachs, BrightNight’s current investors and partners include Global Infrastructure Partners and CPPIB-backed Cordelio Power

Near-Term Project Overview



Project	Description
1	300 MW under construction solar project located in Pinal County, AZ
2	500 MW solar + BESS project in development in Benton County, WA
3	125 MW solar project in development in McCracken County, KY
4	240 MW solar project in development located in Ballard County, KY
5	810 MW solar project in development in three Kentucky counties
6	200 MW BESS project in development in Pierce County, WA