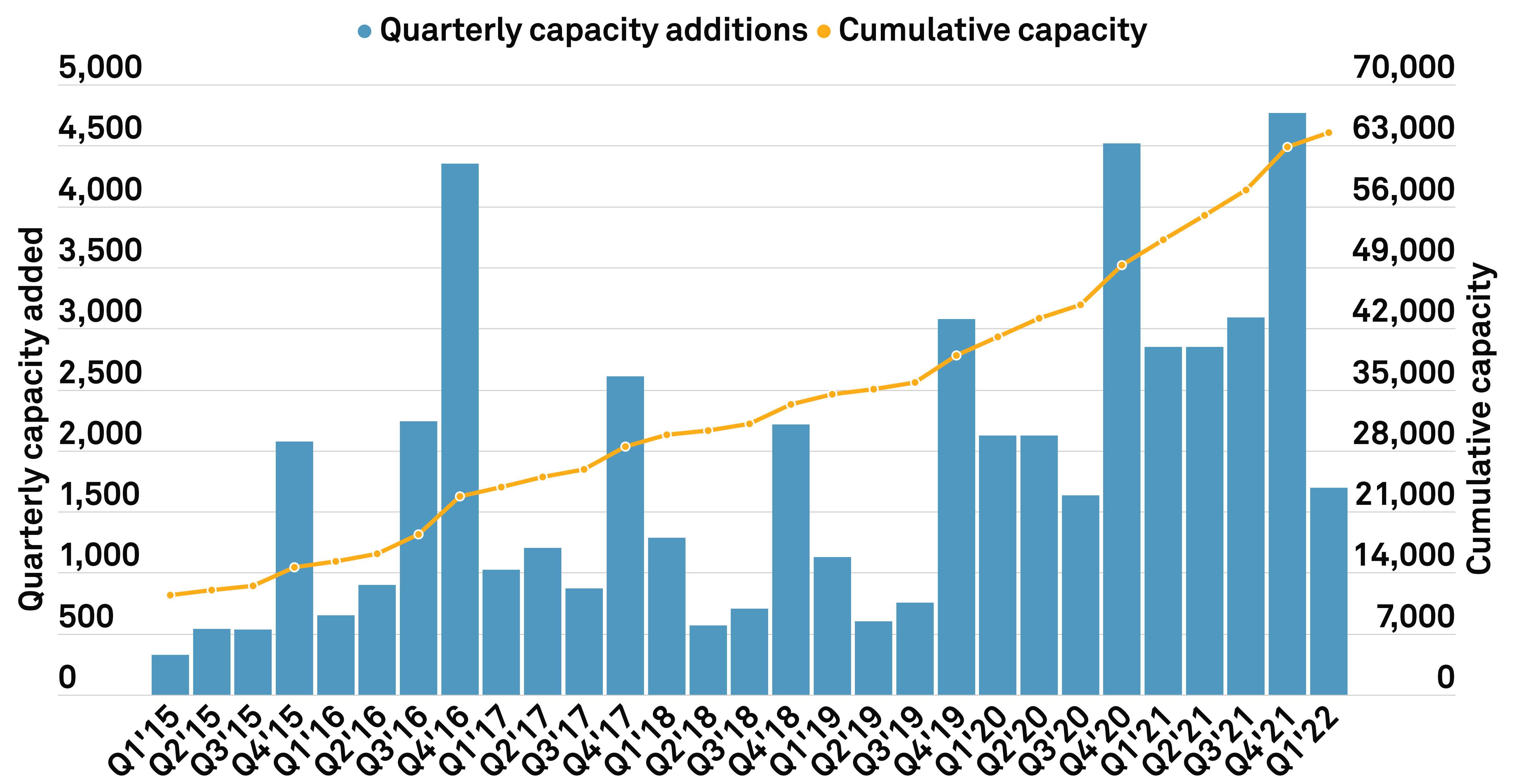


Q1'22 U.S. Solar Power by the Numbers

Federal trade probe, rising prices drag U.S. solar capacity additions in Q1'22

Solar capacity additions in the U.S. dropped 37% in the first quarter compared to the same quarter in 2021 as supply chain, regulatory and pricing issues persisted. Solar developers have experienced widespread delays or cancellations of panel shipments driven in part by the U.S. Commerce Department's investigation, launched in March, into whether solar manufacturers used factories in Southeast Asia to circumvent tariffs on Chinese imports. Project developers added a total of 1,787 MW of solar capacity in the first quarter, compared to 2,850 MW installed in the first quarter of 2021, according to S&P Global Market Intelligence data. The quarter's total is nearly 3 GW less than the 4,765 MW installed in the fourth quarter of 2021.

U.S. utility-scale solar capacity by quarter in service (MWac)

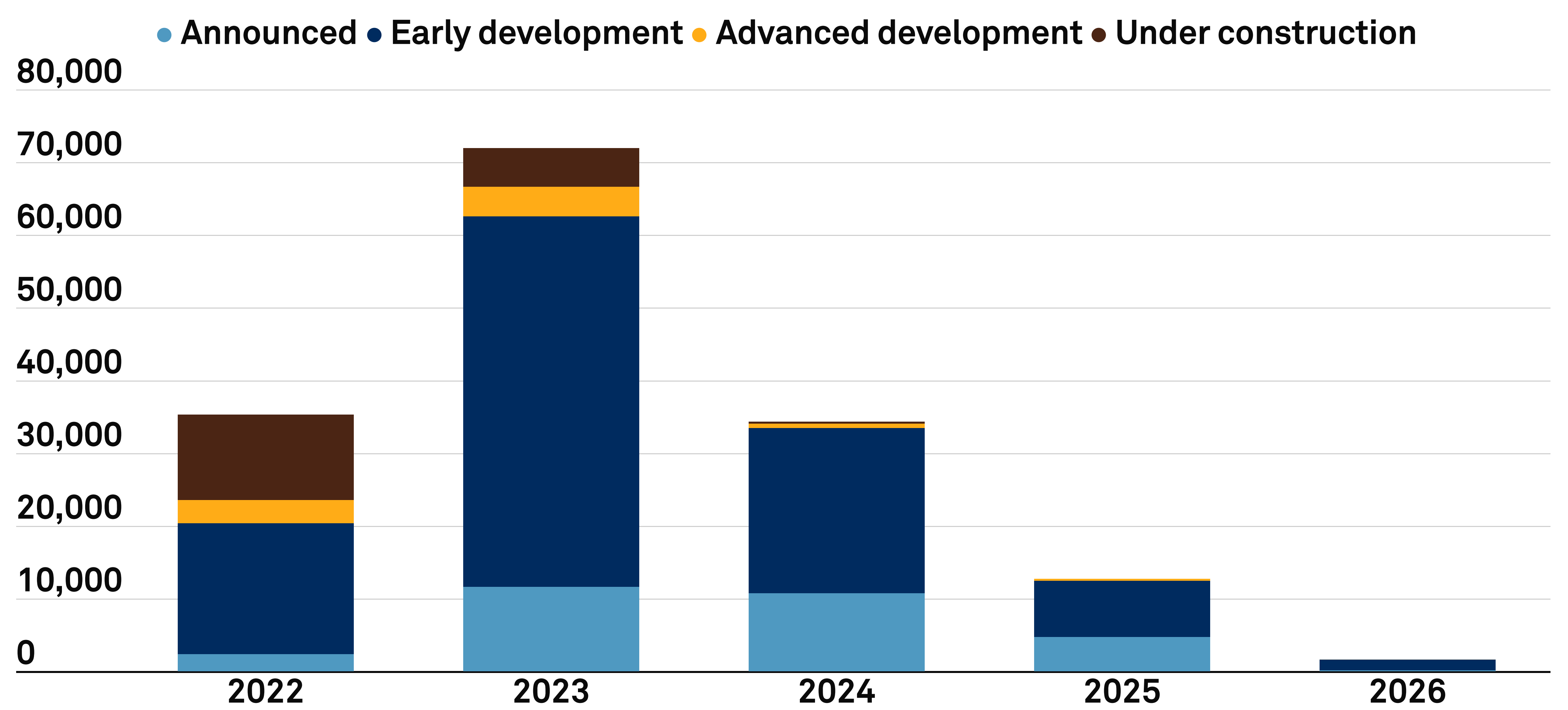


Data compiled May 19, 2022.
MWac = megawatt alternating current. Limited to current operating capacity of utility-scale solar plant additions. Excludes distributed generation.
Source: S&P Global Market Intelligence

Projected solar project development pipeline through 2026 at 156 GW

S&P Global Market Intelligence data shows a solar project development pipeline through 2026 at about 156 GW, with about 11.7 GW under construction. The U.S. has a net total of 64,528 MW of solar power capacity, excluding distributed generation. However, some of those projects under construction could be delayed. NextEra Energy Inc. said during its first-quarter earnings call that between 2.1 GW and 2.8 GW of planned solar and storage projects could be delayed as a result of the Commerce Department investigation.

U.S. utility-scale solar projects in active development by estimated year in-service, development status (MW)

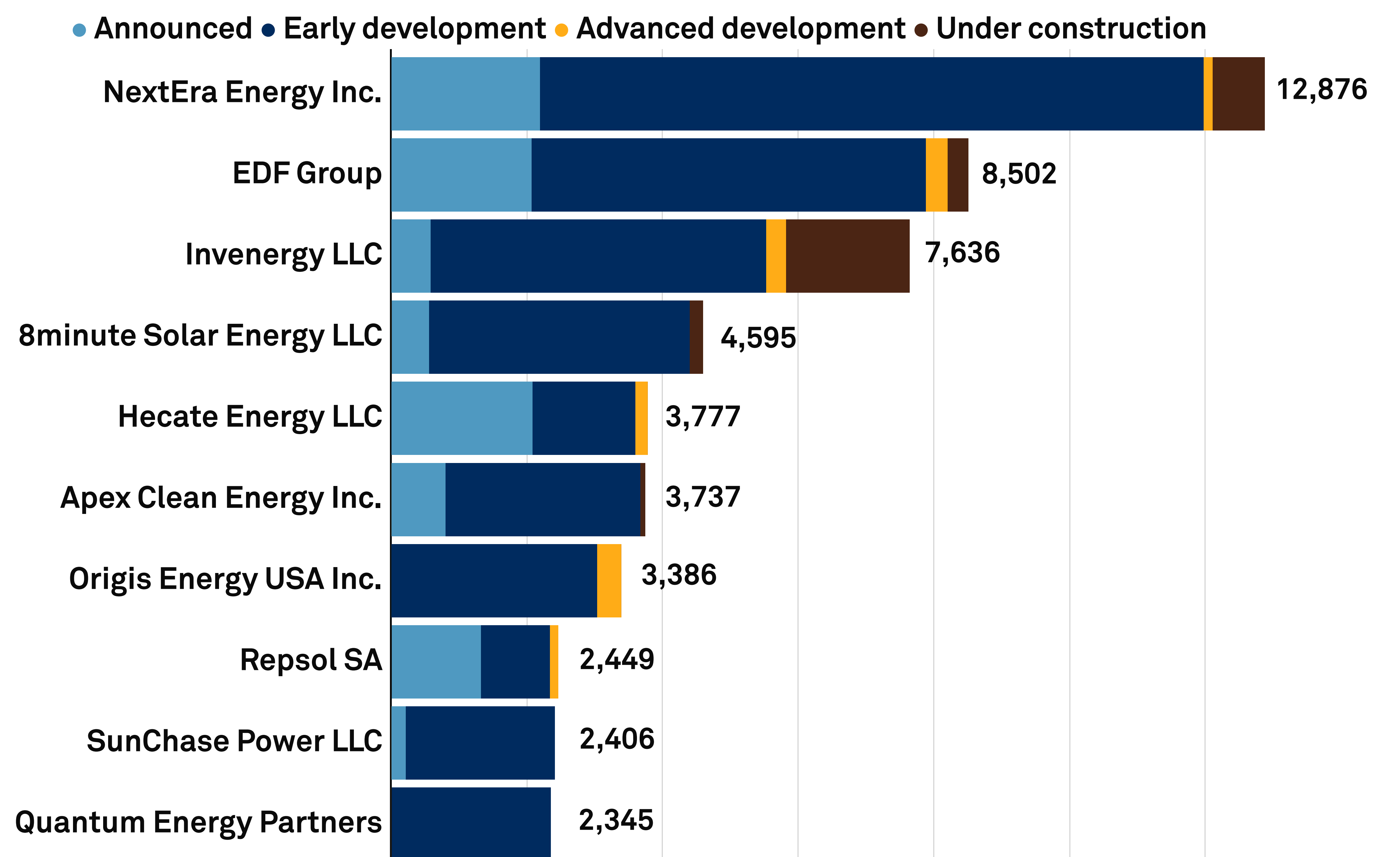


Data compiled May 19, 2022. Includes projects with estimated in-service years.
Source: S&P Global Market Intelligence

NextEra Energy is the largest owner of planned solar installation through to 2026

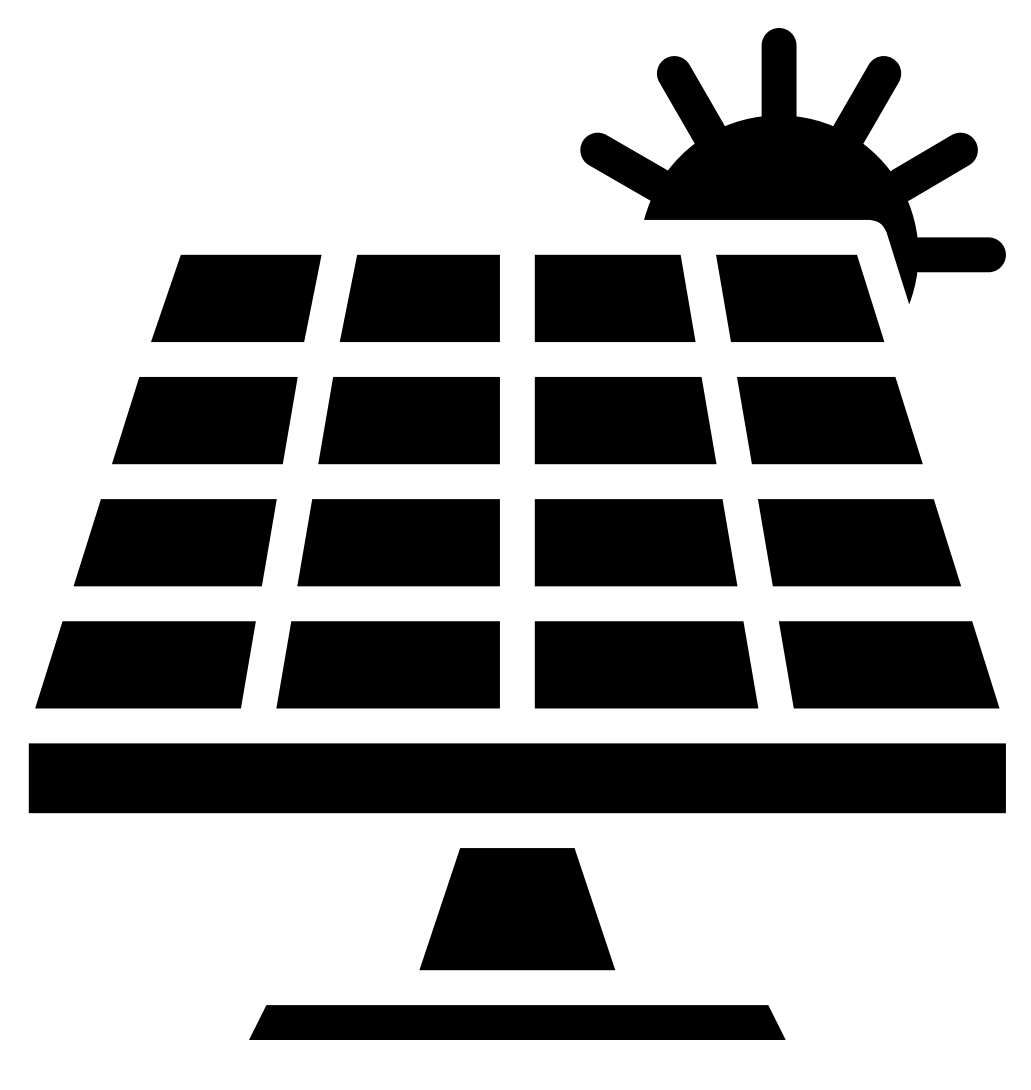
NextEra Energy Inc. remains by far the largest owner of planned solar installations in the U.S. through 2026. NextEra, EDF Group and Invenery retained their top three spots on the list of the top 10 owners of planned solar additions in the U.S. through 2026. Juno Beach, Fla.-headquartered NextEra has a solar project pipeline of about 12.9 GW, of which nearly 9.8 GW is in early development. French utility EDF has a project pipeline of 8.5 GW, the majority of which is in early development, representing 5.8 GW. Chicago-based Invenery finished the first quarter with a solar project pipeline of 7.6 GW, of which 1.8 GW is under construction and nearly 5 GW is in early development.

Largest 10 owners by planned U.S. solar installations, 2022-2026 (MW)



Data compiled May 19, 2022.
Limited to projects with reported in-service years.
Source: S&P Global Market Intelligence

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Q1'22 U.S. Solar Power by the Numbers

Goldman Sachs Renewable Power LLC's Slate Solar project was the largest solar power plant project added

The largest solar-plus-storage project completed during the first quarter was Goldman Sachs Renewable Power LLC's Slate Solar project in Kings County, Calif., which was placed online in March and added 340 MW to the grid. The 50-MW portion of the 390-MW project came into commercial operation in the fourth quarter of 2021. Slate Solar is connected to a 561-MWh battery storage system. The output is contracted to a number of buyers including community choice aggregators in California and San Francisco's Bay Area Rapid Transit system.

Largest U.S. solar power plant projects completed in Q1'22

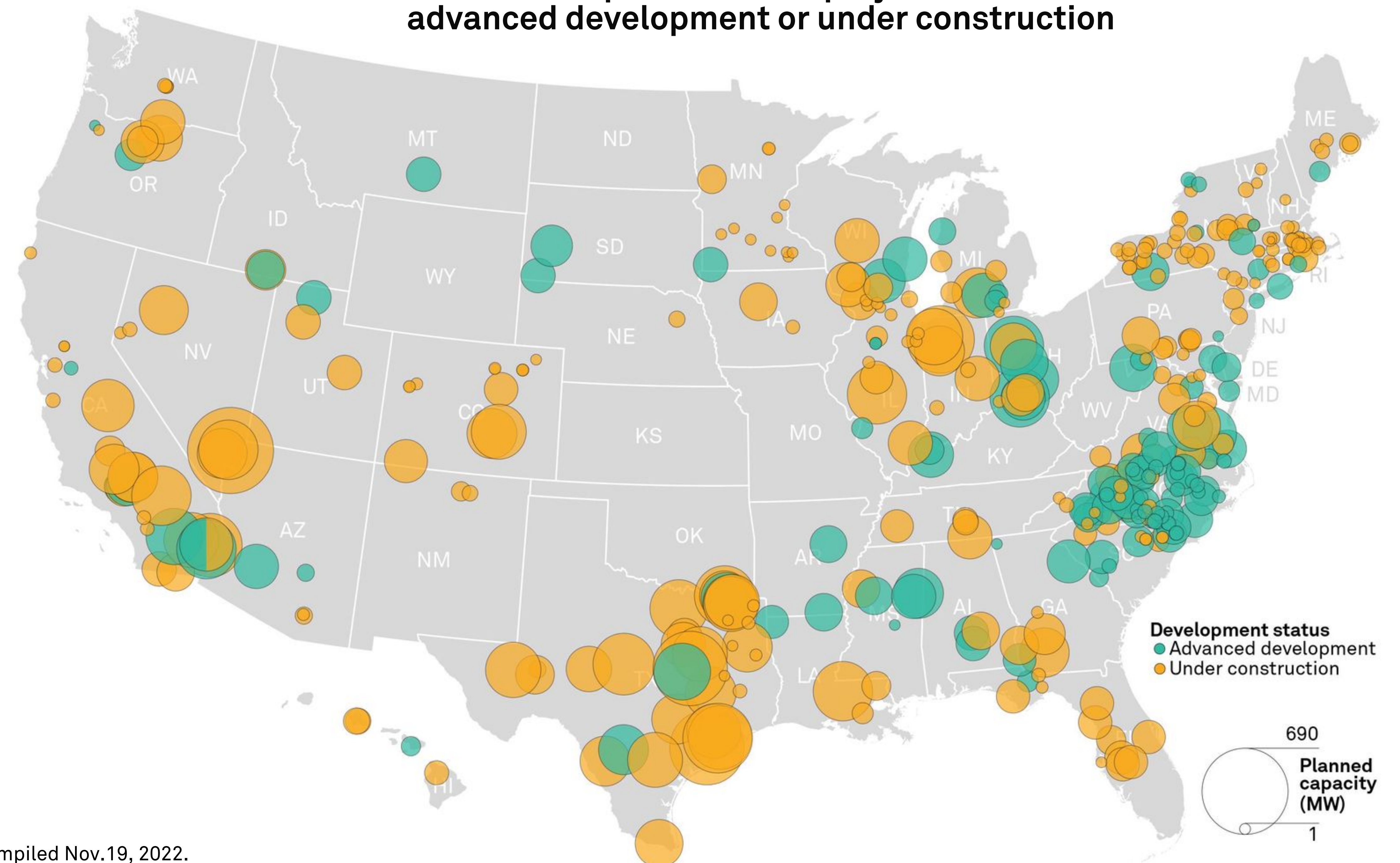
Plant	Build phase no.	Ultimate parent	Capacity (MW)	County, state
The Slate Solar Project*	2	Goldman Sachs Renewable Power LLC	250	Kings, CA
Riverstart Solar Park	1	Desjardins Group; Connor Clark & Lunn Financial Group; EDP - Energias de Portugal SA	200	Randolph, IN
Fort Powhatan Solar Project	1	Dominion Energy Inc.	150	Prince George, VA
Big Beau Solar+Storage Project**	1	EDF Group and Abu Dhabi Future Energy Co. PJSC	128	Kern, CA
Searcy Solar Project	1	Entergy Corp.	100	White, AR
Assembly Solar III Project	1	D. E. Shaw & Co. LP	79	Shiawassee, MI
Sundew Solar Energy Project	1	NextEra Energy Inc.	75	Saint Lucie, FL
Elder Branch Solar Energy Center	1	NextEra Energy Inc.	75	Manatee, FL
Sawgrass Solar Energy Center	1	NextEra Energy Inc.	75	Hendry, FL
Blue Springs Solar Energy Center	1	NextEra Energy Inc.	75	Jackson, FL
Ghost Orchid Solar Energy Center	1	NextEra Energy Inc.	75	Hendry, FL
Immokalee Solar Energy	1	NextEra Energy Inc.	75	Collier, FL
Grove Solar Energy Project	1	NextEra Energy Inc.	75	Indian River, FL
Wheatridge Solar & Battery Storage Facility***	2	NextEra Energy Inc.	50	Morrow, OR
Highest Power Solar Project	1	Pine Gate Renewables LLC	49	Franklin, NC
Speedway Solar Project (Cabarrus County Solar Project)	1	Duke Energy Corp.	25	Cabarrus, NC

Data compiled May 19, 2022.
*Paired with 140.3-MW operating energy storage capacity.
**40-MW energy storage capacity planned on site.
***Paired with 30-MW operating energy storage capacity.
Sources: S&P Global Market Intelligence; EDF Group

U.S. utility-scale solar projects in advanced development or under construction

Other projects placed online during the quarter include the 200-MW Riverstart Solar Park in Randolph County, Ind., operated by EDP Renewables North America LLC and with the output contracted to an Indiana utility; Dominion Energy Inc.'s 150-MW Fort Powhatan Solar Project in Prince George County, Va.; and the 128-MW Big Beau Solar+Storage Project in Kern County, Calif., operated by EDF Renewables Inc. and contracted to California community choice aggregators.

U.S. planned solar projects in advanced development or under construction



Data compiled Nov. 19, 2022.
Limited to projects where there is a reported latitude and longitude.
Map credit: Elizabeth Thomas
Source: S&P Global Market Intelligence

762 MW of utility-scale solar projects were announced in Q1'22

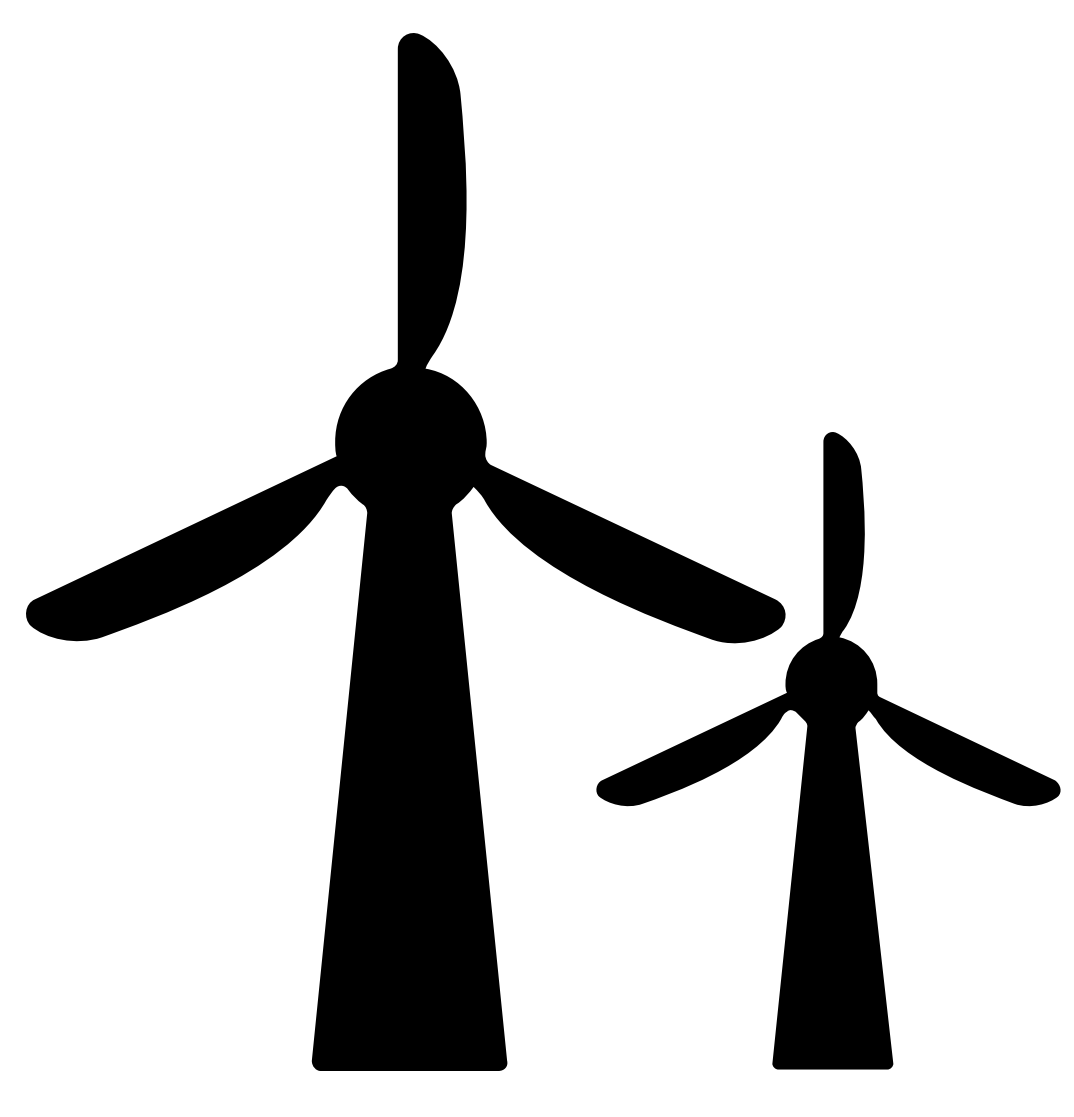
In the first quarter, 762 MW of solar projects, some paired with battery storage, were announced. The largest of these is Engie SA's 262-MW Sybert Branch Solar Project. Cypress Creek Renewables LLC, owned by Sweden-headquartered private equity firm EQT AB (publ), is developing the 245-MW Langer Solar + Battery Project. AP Energy Holdings Inc., an affiliate of Swiss developer Advanced Power AG, is planning the 200-MW Oriana Solar And Battery Storage Project. All three are to be located in Texas.

U.S. planned utility-scale solar power plant projects announced in Q1'22

Plant	Ultimate parent	Capacity (MW)	Estimated construction costs (\$000)*	Estimated in-service year	County, state
Sybert Branch Solar Project	Engie SA	262	340,314	2024	Milam, TX
Langer Solar + Battery Project	EQT AB (publ)	245	318,500	2024	Bosque, TX
Oriana Solar And Battery Storage Project	AP Energy Holdings Inc.	200	260,000	2027	TX
MidAmerican Solar Farm (Wind Prime)*	Berkshire Hathaway Inc.	50	65,000	2024	IA
Maybrook Road Solar Project	New Jersey Resources Corp.	5	9,500	2022	Orange, NY

Data compiled May 19, 2022.
NA = not available
*Proposed project will be paired with 2,042 MW of wind capacity.
All projects in the list are at build phase no. 1.
Maximum estimated construction costs.
Source: S&P Global Market Intelligence

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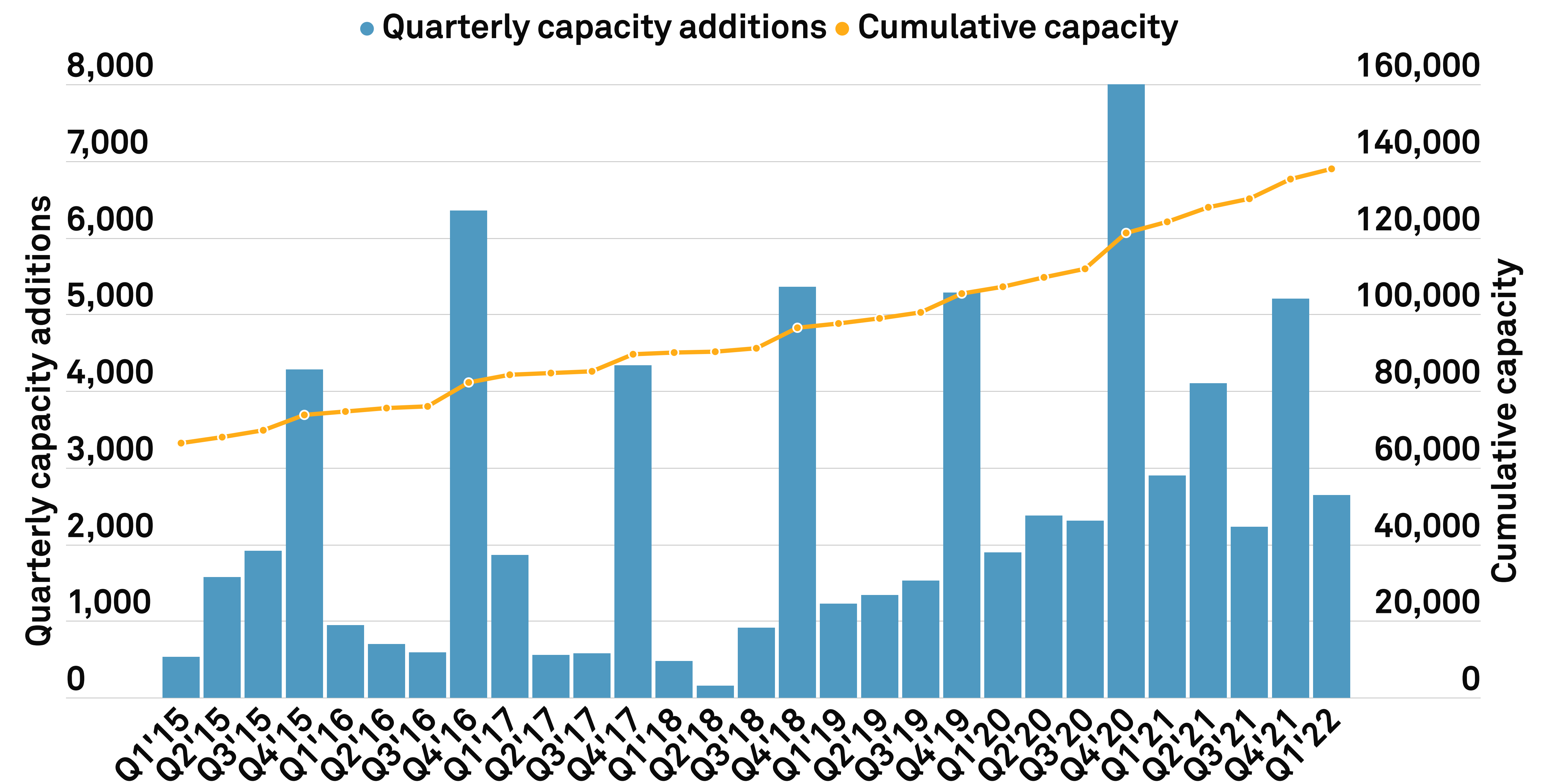


Q1'22 U.S. Wind Power by the Numbers

Wind capacity decreased by 49.3% from the last quarter

U.S. wind power capacity additions in the first quarter dipped compared to the year-ago period as the industry remained buffeted by soaring prices of key commodities such as steel as well as supply chain disruption and rising freight rates. Wind developers connected 2,641 MW of wind power capacity to U.S. grids in Q1. This is a decrease of 8.9% from 2,898 MW of wind capacity that came online in the comparable quarter of 2021. The wind power capacity added in Q1 declined by 49.3% from the strong fourth quarter of 2021. As of the end of the first quarter, the U.S. had a cumulative wind power capacity of 137,909 MW.

U.S. wind capacity by quarter in service (MW)



Data compiled May, 19, 2022.
Source: S&P Global Market Intelligence

American Electric Power Co. completed the largest wind power plant project in Q1'22

American Electric Power Co. Inc. utility subsidiaries Southwestern Electric Power Co. and Public Service Co. of Oklahoma completed the largest project of the quarter, the 999-MW Traverse Wind Energy Center in Custer County, Okla. The facility, which is connected to the Southwest Power Pool grid, is the third and final project belonging to the North Central Wind facilities developed by Invenergy LLC and GE Renewable Energy, each of which was sold to the AEP utilities once in service.

Largest U.S. wind power plant projects completed in Q1'22

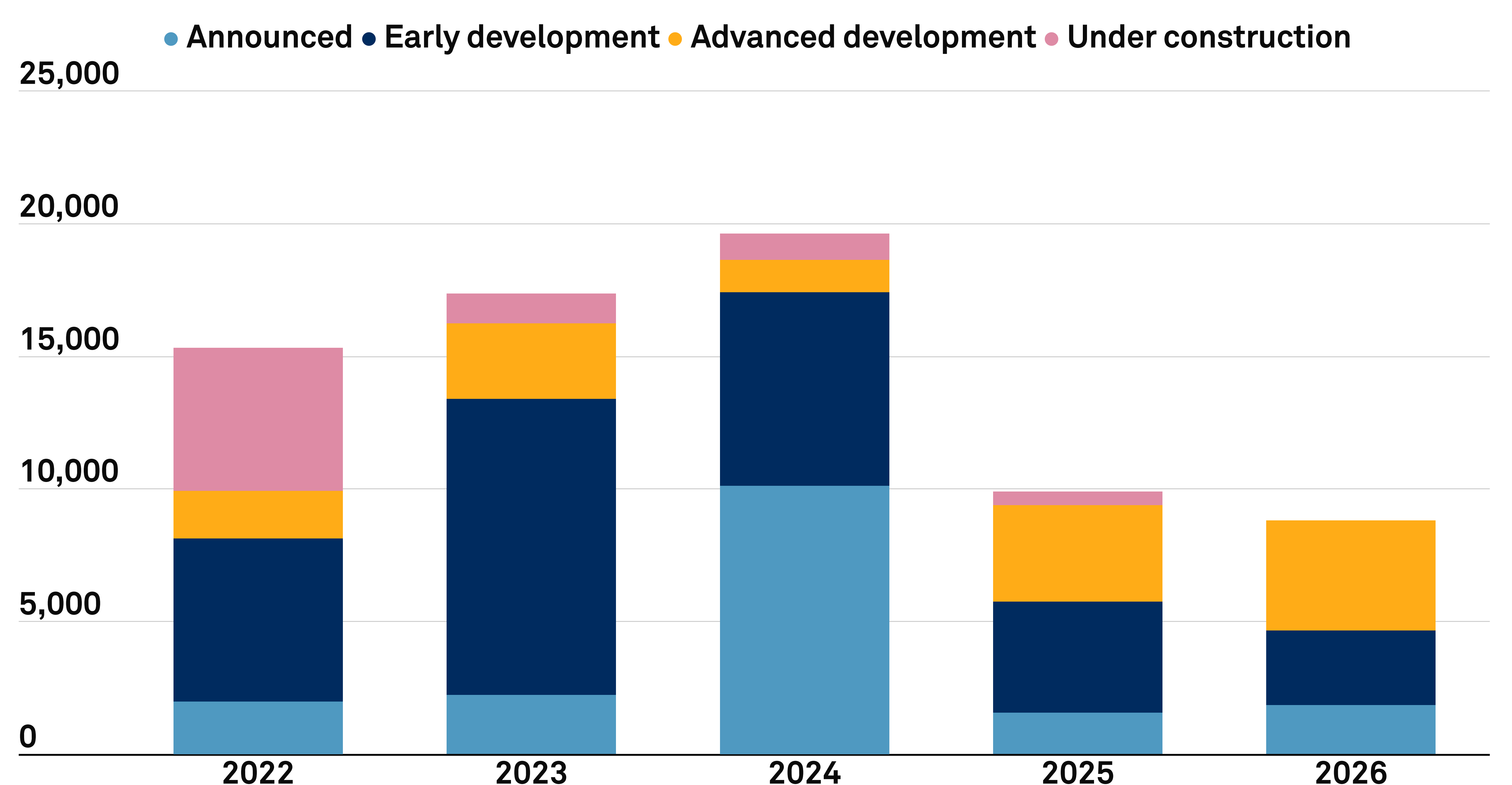
Plant	Ultimate parent	Capacity (MW)	County, state
Traverse Wind Energy Center (North Central Energy Facilities)	American Electric Power Co.	999	Custer, OK
Caddo Wind Farm	ALLETE, Inc.	303	Caddo, OK
Dakota Range Wind I & II	Xcel Energy Inc.	302	Codington, SD
Priddy Wind Project	Engie SA	302	Mills, TX
Haystack Wind Project	Ørsted A/S	298	Wayne, NE
Plymouth Wind Farm Project	Invenergy LLC	200	Plymouth, IA
Ford County Wind Farm (Ford Ridge)*	Apex Clean Energy Inc. and Ares Infrastructure and Power Group	121	Ford, IL
Black Rock Wind Farm	Global Infrastructure Management Participation, LLC	115	Mineral, WV

Data compiled May, 19, 2022.
*Ørsted A/S unit Ørsted North America LLC has signed a term sheet to acquire Ford County Wind Farm from Ares Management Corp.
All projects in the chart are on phase one.
Source: S&P Global Market Intelligence

U.S. has a wind project pipeline of 70.9 GW through 2026

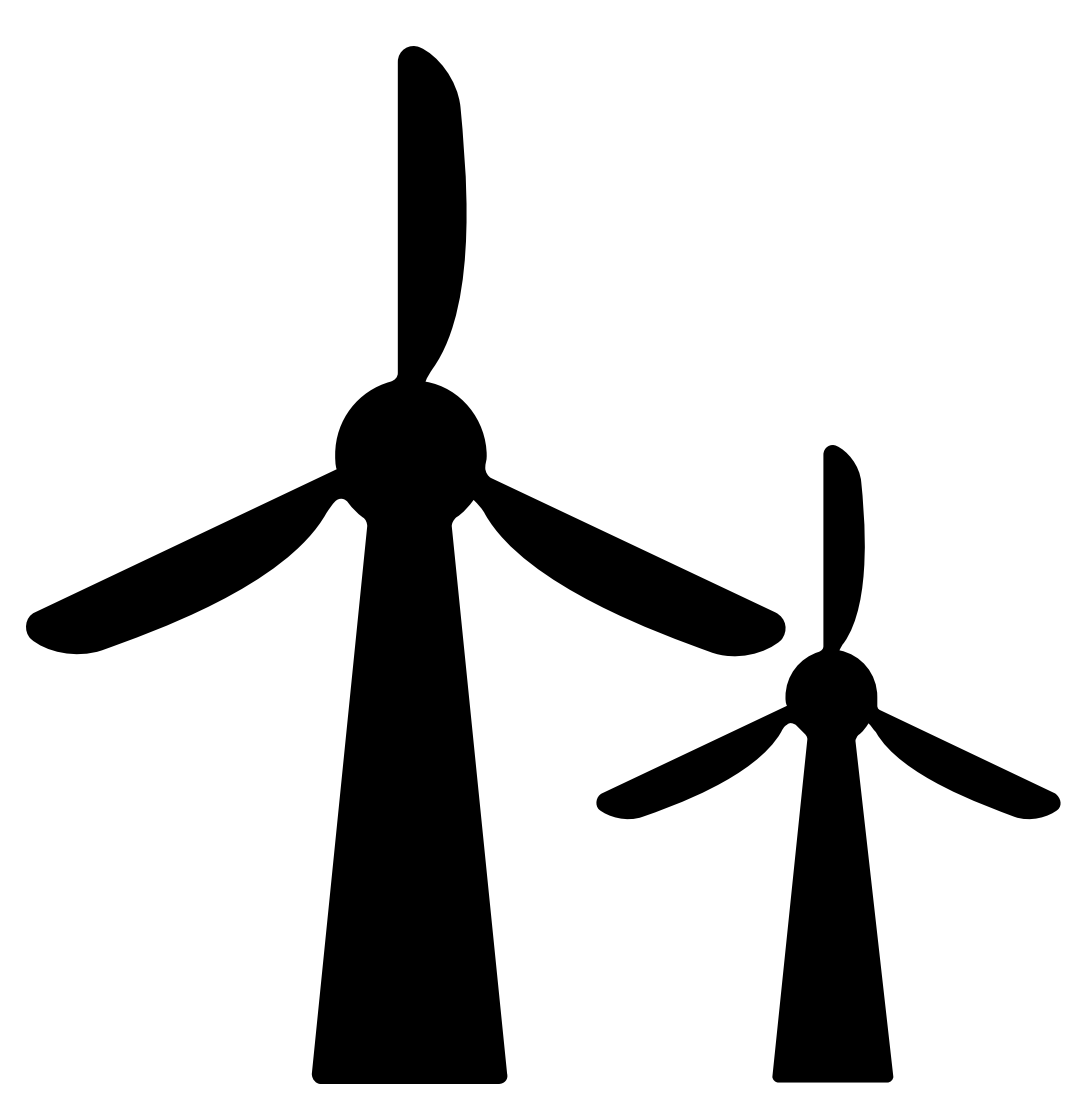
According to S&P Global Market Intelligence data, despite a lackluster first quarter, the U.S. has a strong wind project development pipeline, with 70.9 GW through 2026. Of that total, 30% is in advanced development or under construction. For 2022, 15.3 GW is in various stages of development, with almost 5.4 GW, or 35%, under construction and another nearly 1.8 GW, or 12%, in advanced development.

U.S. wind projects by estimated year in service; development status (MW)



Data compiled May 19, 2022.
Includes projects with estimated in-service years.
Source: S&P Global Market Intelligence

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Q1'22 U.S. Wind Power by the Numbers

MidAmerican Wind Farm is the largest announced wind power plant project

Berkshire Hathaway Energy subsidiary MidAmerican Energy Co.'s 2,042-MW MidAmerican Wind Farm, also referred to as the Wind PRIME project, in Iowa topped the list of announced projects in the first quarter. If approved by the Iowa Utilities Board, the planned \$3.9 billion project is expected to come online in late 2024.

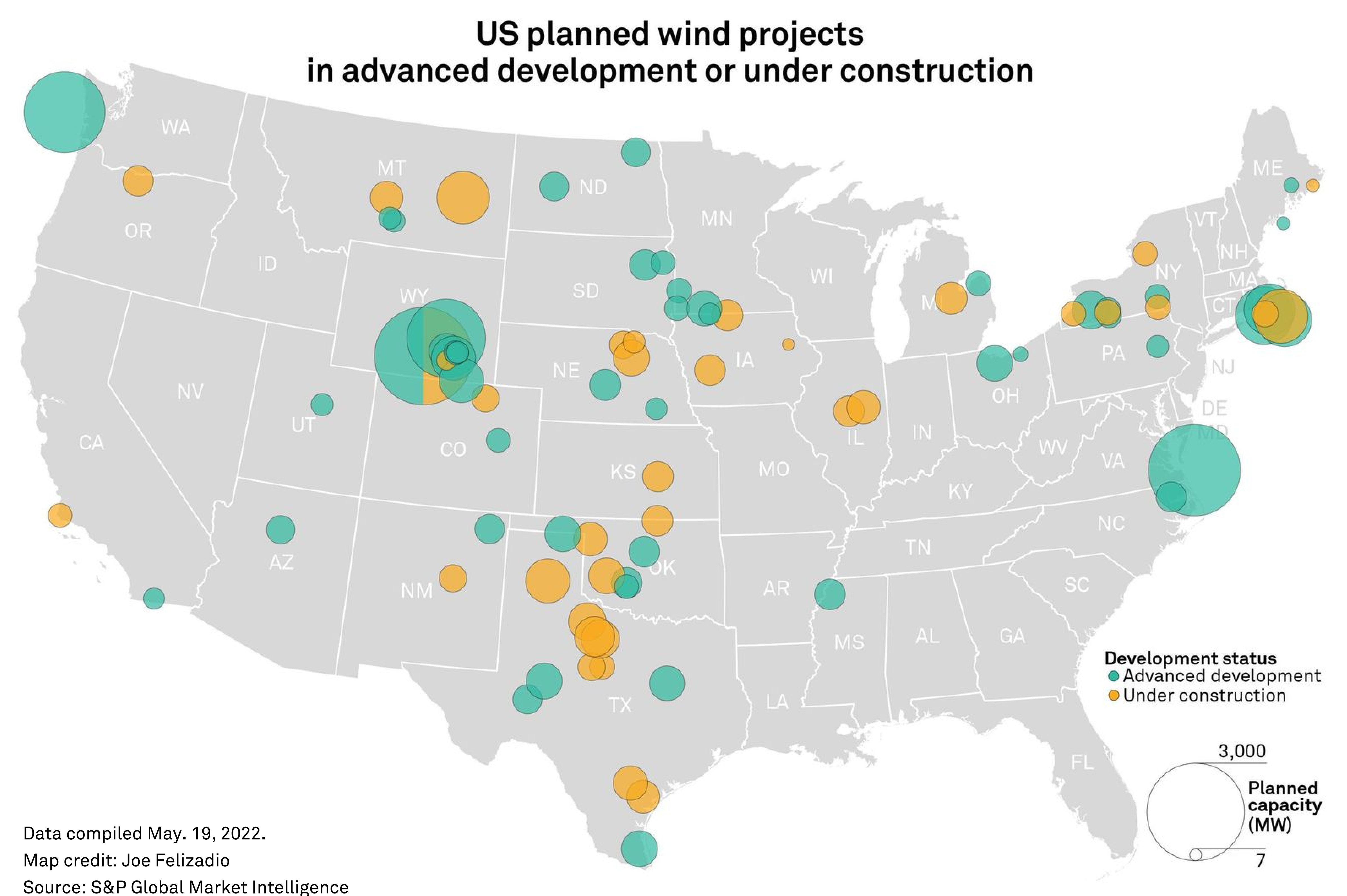
Largest U.S. wind power plant projects completed in Q1'22

Plant	Ultimate parent	Capacity (MW)	Construction Cost (\$000)*	Estimated in-service year	County, State
MidAmerican Wind Farm (Wind Prime)	Berkshire Hathaway Inc.	2,042	3,471,400	2024	IA
Salmon Falls Wind Project	LS Power Corp	800	1,360,000	2026	Twin Falls, ID

Data compiled May. 19, 2022.
* Maximum estimated construction costs.
All projects in the chart are on phase 1.
Source: S&P Global Market Intelligence

Wyoming leads the nation in wind projects in advanced development or construction

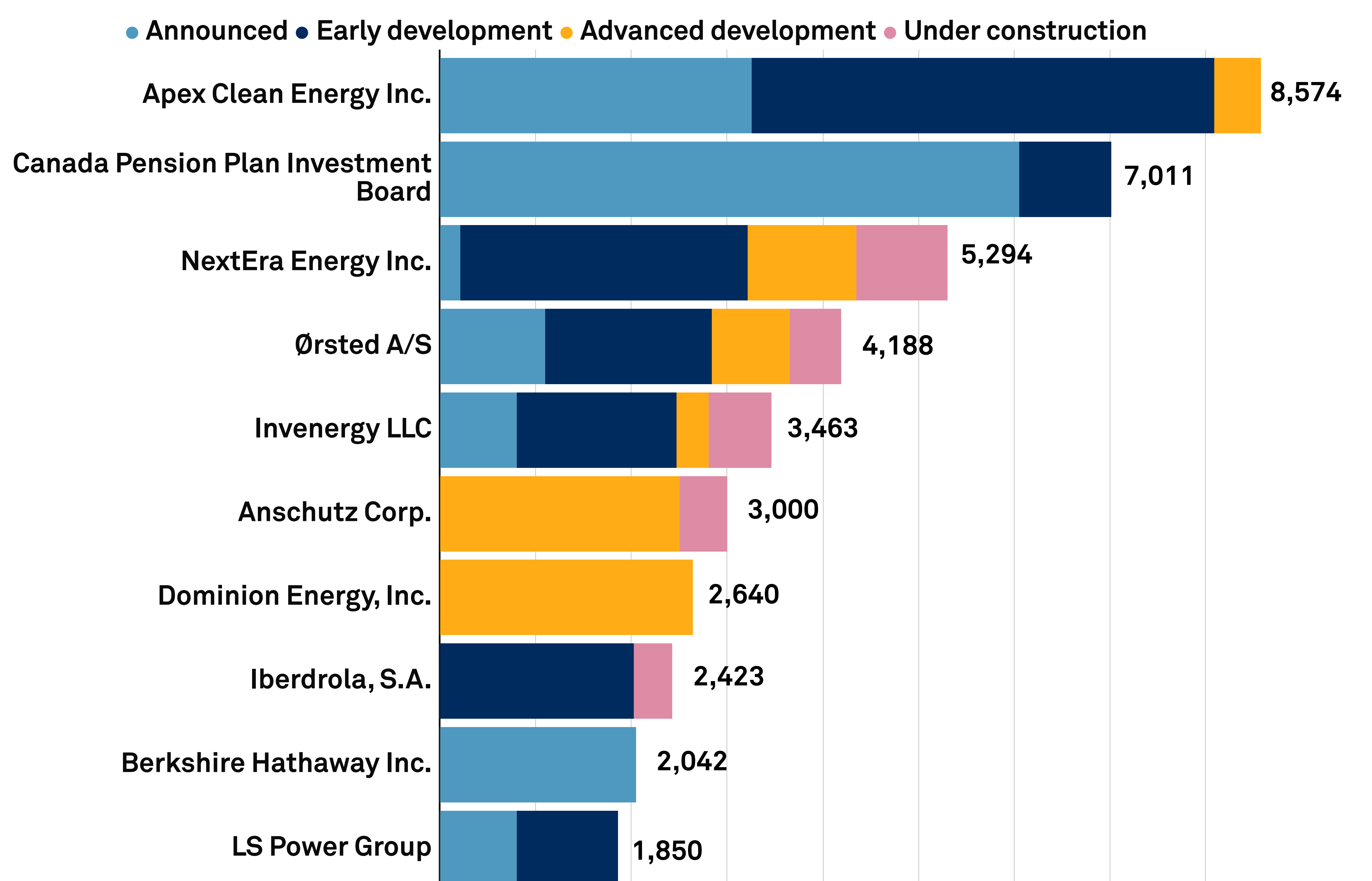
Wyoming continued to lead the nation in wind projects in advanced development or under construction, with 6,529 MW of capacity in the late project stages, though some of the projects have been pending for years. Texas came in second, with 3,705 MW of such projects. Virginia was third with 2,640 MW, though there the resources are offshore wind.



Apex Clean Energy has the largest planned wind capacity additions

Apex continued to lead the list of the largest 10 owners of planned wind capacity additions in the U.S. through 2026, with a project pipeline of nearly 8.6 GW. Of the total, the Charlottesville, Va. - headquartered developer has 4.8 GW in early development and 487 MW in advanced development. The Canada Pension Plan Investment Board, known as CPP Investments, has the second-largest wind project pipeline, with about 7 GW, of which 961 MW is in early development. The projects include the 400-MW Firebrick Wind Project in Audrain County, Mo., which CPP Investments affiliate Cordelio Power acquired from Tenaska Energy Inc. in February 2021. CPP Investments also owns U.S. developer Pattern Energy Group Inc.

10 largest owners by planned U.S. wind installations, 2022-2026 (MW)



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