



Clearway Energy, Inc. Enters Partnership with Duquesne University to Improve Campus Power Efficiency, Reliability

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New 40-year public-private partnership involves the campus Tri Generation facility

PRINCETON, N.J.--(BUSINESS WIRE)--May 2, 2019-- Clearway Energy, Inc. ("Clearway"), (NYSE: CWEN and CWEN.A) and Duquesne University in Pittsburgh have entered into a 40-year energy services agreement following Duquesne's sale of its Tri Generation facility to Clearway. With this arrangement, Duquesne becomes the second recent university in the United States and the first in Pennsylvania to monetize energy assets via a Tri Generation facility, which allows users to convert excess steam that otherwise becomes waste into reliable energy for electricity, water heating, and cooling.

The strategic partnership creates an arrangement to interconnect the Duquesne System, owned and operated by Clearway, to a neighboring Clearway system. The connection will make operating both facilities more efficient and provide back-up capacity if either system needs to shut down for maintenance or other reasons. The new arrangement will also monetize excess steam capacity currently produced by the plant on Duquesne's campus, unlocking economic value for the University.

"Clearway is excited to partner with Duquesne to provide efficient and reliable electricity, steam, and chilled water services. Our long-standing presence and continued investment in Pittsburgh's downtown district energy system positioned us to further expand with the addition of the Duquesne System via a planned interconnection to our neighboring system," said Jim Lodge, Vice President of Business Development and Strategy at Clearway. "With the additional capacity of the combined systems, we now have the ability to form a new and modern city-wide district energy system, helping improve resiliency and efficiency for schools, hospitals, and other customers in Pittsburgh."

The transaction demonstrates ongoing momentum in the higher education sector for schools to monetize their energy assets under public-private partnerships and outsource energy services, allowing them to reinvest in their core missions and services.

"Clearway is an industry leader with vast experience operating combined heat, cooling, and power generating plants across the United States. This partnership will allow Duquesne to focus its resources on its core mission of educating students," said Matt Frist, Vice President for Finance and Business for Duquesne. "Further, this initiative directly aligns with the University's strategic plan and one of the City of Pittsburgh's Eco Innovation District goals aimed at pursuing solutions for district energy within Uptown."

Duquesne's Utility System was originally constructed in 1967 and converted in 1997 to a Tri Generation facility.

About Clearway Energy, Inc.

Clearway Energy, Inc. is a leading publicly-traded energy infrastructure investor focused on modern, sustainable and long-term contracted assets across North America. Clearway Energy's environmentally-sound asset portfolio includes over 7,000 megawatts of wind, solar and natural gas-fired power generation facilities, as well as district energy systems. Through this diversified and contracted portfolio, Clearway Energy endeavors to provide its investors with stable and growing dividend income. Clearway Energy's Class C and Class A common stock are traded on the New York Stock Exchange under the symbols CWEN and CWEN.A, respectively. Clearway Energy, Inc. is sponsored by its controlling investor Global Infrastructure Partners III (GIP), an independent infrastructure fund manager that invests in infrastructure and businesses in both OECD and select emerging market countries, through GIP's portfolio company, Clearway Energy Group.

Duquesne University

Founded in 1878, Duquesne is consistently ranked among the nation's top Catholic universities for its award-winning faculty and tradition of academic excellence. Duquesne, a campus of nearly 9,500 graduate and undergraduate students, has been nationally recognized for its academic programs, community service and commitment to sustainability. Follow Duquesne University on Facebook, Twitter and Instagram. www.duq.edu

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