



## Clearway Energy Operating LLC, a Subsidiary of Clearway Energy, Inc., Announces Expiration and Results of Cash Tender Offer for Its Outstanding 5.750% Senior Notes Due 2025

March 9, 2021

PRINCETON, N.J., March 09, 2021 (GLOBE NEWSWIRE) -- Clearway Energy Operating LLC ("Clearway Operating"), a subsidiary of Clearway Energy, Inc. (NYSE: CWEN, CWEN.A) ("Clearway Energy"), announced the expiration and results of its previously announced cash tender offer (the "Tender Offer") to purchase any and all of its outstanding 5.750% senior notes due 2025 (the "2025 Notes").

The Tender Offer expired at 5:00 p.m., New York City time, on March 8, 2021 (the "Expiration Time"). As of the Expiration Time, an aggregate principal amount of \$411,334,000, or 68.6%, of the 2025 Notes were validly tendered and not validly withdrawn, which amount excludes \$6,925,000 aggregate principal amount of the Notes that remain subject to guaranteed delivery procedures. Clearway Operating has accepted for payment all 2025 Notes validly tendered prior to the Expiration Time pursuant to the Tender Offer and expects to make payment for such 2025 Notes on March 9, 2021. Clearway Operating also expects to accept for payment all 2025 Notes that remain subject to guaranteed delivery procedures and to make payment for such 2025 Notes on March 11, 2021. Concurrently with the launch of the tender offer, Clearway Operating exercised its right to optionally redeem any 2025 Notes not validly tendered and purchased in the tender offer, pursuant to the terms of the indenture governing the 2025 Notes, which redemption will occur on March 17, 2021.

Requests for documents relating to the tender offer may be directed to D.F. King & Co., Inc., the Information Agent, at (866) 796-6867 (Toll-Free) or (212) 269-5550, by email at [cwen@dfking.com](mailto:cwen@dfking.com), or via the following web address: [www.dfking.com/cwen](http://www.dfking.com/cwen). Morgan Stanley & Co. LLC acted as the Dealer Manager for the tender offer. Questions regarding the tender offer may be directed to the Dealer Manager at +1 (800) 624-1808 (Toll-Free) or +1 (212) 761-1057 (Collect).

This press release is for informational purposes only and does not constitute a notice of redemption under the optional redemption provisions of the indenture governing the 2025 Notes, nor does it constitute an offer to sell, or a solicitation of an offer to buy, any security, including the New Notes, nor does it constitute a solicitation for an offer to purchase any security, including the New Notes or the 2025 Notes, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

### About Clearway Energy, Inc.

Clearway Energy, Inc. is one of the largest renewable energy owners in the US with over 4,200 net MW of installed wind and solar generation projects. Clearway Energy also owns approximately 2,500 net MW of environmentally-sound, highly efficient natural gas generation facilities as well as a portfolio of district energy systems. Through this environmentally-sound diversified and primarily 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.

### Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are subject to certain risks, uncertainties and assumptions and typically can be identified by the use of words such as "expect," "estimate," "should," "anticipate," "forecast," "plan," "outlook," "believe" and similar terms. Although Clearway Energy believes that the expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially.

Factors that could cause actual results to differ materially from those contemplated above include, among others, impacts related to COVID-19 or any other pandemic, impacts of recent weather events on the Company, its operations, its facilities and its financial results, risks and uncertainties related to the capital markets generally, whether Clearway Energy will consummate the offering, the anticipated terms of the New Notes and the anticipated use of proceeds, including the results of the tender offer.

Clearway Energy undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The foregoing review of factors that could cause Clearway Energy's actual results to differ materially from those contemplated in the forward-looking statements included in this news release should be considered in connection with information regarding risks and uncertainties that may affect Clearway Energy's future results included in Clearway Energy's filings, or the filings of Clearway Energy LLC, with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). In addition, Clearway Energy makes available free of charge at [www.clearwayenergy.com](http://www.clearwayenergy.com), copies of materials it files with, or furnishes to, the Securities Exchange Commission.

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