



Clearway Energy, Inc. Announces Resource Adequacy Agreement for El Segundo Energy Center

August 25, 2022

PRINCETON, N.J., Aug. 25, 2022 (GLOBE NEWSWIRE) -- Clearway Energy, Inc. (NYSE: CWEN, CWEN.A) ("Company") today announced that it has contracted for the El Segundo Energy Center to sell Resource Adequacy to Southern California Edison ("SCE") commencing in August 2023. The agreement is for 100% of the facility's net qualifying capacity and has a contract tenor of three years. With the execution of this contract, the Company has now contracted 100% of the Resource Adequacy for the El Segundo Energy Center, Marsh Landing and Walnut Creek assets through approximately 2026.

"With this agreement at El Segundo, we have now executed on contracting the remaining capacity for our California natural gas portfolio beyond the expiration of their existing contracts. The successful re-contracting of the gas portfolio highlights their importance for grid reliability and for the transition to renewable energy for California's electricity system," said Christopher Sotos, Clearway Energy, Inc.'s President and Chief Executive Officer. "This agreement also further solidifies my confidence in Clearway's ability to achieve the upper range of our 5% to 8% annual dividend growth objective through at least 2026."

About Clearway Energy, Inc.

Clearway Energy, Inc. is one of the largest renewable energy owners in the US with over 5,000 net MW of installed wind and solar generation projects. The Company's over 7,500 net MW of assets also include approximately 2,500 net MW of environmentally-sound, highly efficient natural gas generation facilities. 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.

Safe Harbor Disclosure

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. Such 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," "target," "anticipate," "forecast," "plan," "outlook," "believe" and similar terms. Such forward-looking statements include, but are not limited to, statements regarding the anticipated consummation of the transactions described above, the anticipated benefits, opportunities and results with respect to the transactions, including the expected project level CAFD, annual dividend growth and other incremental economic benefits, as well as the Company's financial performance and/or business results and other future events, and views of economic and market conditions. Although Clearway Energy, Inc. 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, economic, competitive, governmental regulatory and market factors affecting our business, operations, dividends and access to capital. We identify the principal risks and uncertainties that affect our Company in our Form10-K and other filings with the Securities and Exchange Commission.

###

Investors:

Akil Marsh

investor.relations@clearwayenergy.com

609-608-1500

Media:

Zadie Oleksiw

media@clearwayenergy.com

202-836-5754



Source: Clearway Energy, Inc