









April 25, 2023

NAEMA Members:

Evolution Markets (EVO), on behalf of Sabanci Renewables, is pleased to offer the sale of long-term Texas Solar Renewable Energy Credits (SRECs) from the **Cutlass II Solar Project** in Fort Bend County, Texas (metro Houston). **Sabanci Renewables**, an Austin based affiliate of Turkey's Sabanci Holding, has begun construction on Cutlass II Solar, a 272 Mw DC/200 Mw AC project located in the Houston Zone of ERCOT.

The Cutlass II Solar project commercial operation date: Mid-June 2024 Project Solar RECs to be offered: 60 Mw (30% of project AC)

Interested parties for the project SRECs will need to meet the two criteria items:

- 1. Evidence of an Investment Grade rating of transactional entity, or parent guarantor
 - Rating reference: BBB- or Above (S&P), Baa3 or Above (Moody's) Unrated or subinvestment grade entity may also participate by providing a Letter of Credit from acceptable Tier 1 roster of banks.
- Ability and management signoff to execute a solar project specific Texas SREC transaction for minimum of 10 years, maximum of 15 years.

If your firm meets the two criteria above, and would be interested in additional information about the Cutlass II Solar project SRECs available, please contact:

Brian Beebe Evolution Markets

E: bbeebe@evomarkets.com

P: 713-591-0821

Sabanci Renewables, Inc. 111 Congress Avenue Suite 500 Austin, TX 78701 www.sabanci.com

Additional Information on Cutlass II Solar:

Bechtel and Sabanci Renewables Inc. partner to grow U.S. solar market

