



STARWOOD ENERGY TO ACQUIRE TWO COMBINED-CYCLE PLANTS FROM DOMINION ENERGY

GREENWICH, CT – September 24, 2018 – Starwood Energy Group Global, LLC, a leading private investment firm focused on energy infrastructure, announced today that it has signed an agreement to buy a 100 percent interest in two combined-cycle gas turbine (“CCGT”) plants totaling 1,708 MW from Dominion Energy (NYSE:D) for approximately \$1.23 billion. The two assets are comprised of the 1,240 MW Fairless Power Station (“Fairless”) located in Pennsylvania, and the 468 MW Manchester Street Power Station (“Manchester”) located in Rhode Island. The transaction is subject to customary regulatory approvals and is expected to close by the end of 2018.

Fairless, which was constructed in 2004, is a highly efficient natural gas fired power plant, located 25 miles outside of Philadelphia in Fairless Hills, PA, within the EMAAC zone of PJM. Manchester, located in Providence, RI, was repowered as a CCGT in 1995 and dispatches into the SENE zone of ISO-NE. Both plants are located in regional transmission organizations that provide a forward capacity market for electric generation assets.

“The acquisition of the Fairless and Manchester facilities is consistent with our strategy of buying or building core infrastructure assets in attractive locations close to customer demand. We welcome the plant employees and look forward to working with local communities as we own and operate these high quality assets,” said Himanshu Saxena, CEO of Starwood Energy.

King & Spalding LLP served as legal counsel to Starwood.

About Starwood Energy Group Global, LLC

Starwood Energy Group is a private investment firm based in Greenwich, CT that specializes in energy infrastructure investments. Through its general opportunity funds and other affiliated investment vehicles, Starwood Energy Group has raised equity commitments of approximately \$3 billion and has executed transactions totaling more than \$7 billion in enterprise value. The Starwood Energy Group team brings extensive development, construction, operations, acquisition and financing expertise to its investments, with a focus on the natural gas and renewable power generation, and transmission sectors. Starwood Energy Group is an affiliate of Starwood Capital Group Global, L.P. Additional information about Starwood Energy Group as well as Starwood Capital Group can be found at www.starwoodenergygroup.com.

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