

Ares Management and Apex Clean Energy Announce Aviator Wind East's Renewable Power Purchase Agreement With Facebook

Sep 03, 2019 6:30 AM

Construction to Commence on Largest Single-Phase, Single-Site U.S. Wind Project, Targeting 2020 Operations

LOS ANGELES & CHARLOTTESVILLE, Va.--(BUSINESS WIRE)-- Ares Management Corporation's (NYSE: ARES) Infrastructure and Power strategy and Apex Clean Energy announced today that Aviator Wind East, an approximately 200 MW portion of the 525 MW Aviator Wind project located in Coke County, Texas, has executed a renewable power purchase agreement with Facebook. Aviator Wind will be the largest single-phase wind project in ERCOT and the largest single-phase, single-site wind project in the United States.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190903005418/en/>

Aviator Wind, developed by Apex and owned by funds managed by Ares Infrastructure and Power, demonstrates the significance of corporate leadership in facilitating clean energy solutions at scale.

"We are excited to partner with Facebook to help it achieve its long-term renewable energy goal," said Keith Derman, Co-Head of Ares Infrastructure and Power. "Corporate leadership is driving the energy transition and this project fits perfectly with our value-add strategy of investing in clean energy projects."

"As part of our goal to support 100% of our operations with renewable energy, we want to help drive the energy transition and increase access to wind and solar power around the world," said Urvi Parekh, renewable energy manager at Facebook. "This project will be an important part of successfully reaching our targets, and we are thrilled to have the support of Ares Infrastructure and Power and Apex Clean Energy to bring this new wind energy online."

Aviator Wind East, which will be operational in 2020, will help support Facebook's operations in the region. The contract will help the tech company—the largest corporate purchaser of renewable energy in 2018—reach its goal to reduce its greenhouse gas emissions by 75% and support 100% of its operations with renewable energy in 2020. Facebook's portion of the Aviator Wind project will be 199.76 MW.

"The ambitious sustainability goals of corporate leaders like Facebook will play a key role in accelerating the transition to renewable energy—faster than ever anticipated—in the years to come," said Mark Goodwin, President and CEO of Apex Clean Energy. "With this power purchase agreement, Facebook continues to make strides toward achieving its renewable energy goals, driving meaningful progress within the industry, and paving a path for other corporations to do the same."

Aviator Wind is Ares Infrastructure and Power's eleventh wind investment, which collectively represent 4 GW of power generation, and is a continuation of Apex's strong partnership with Ares

Infrastructure and Power. Apex Clean Energy will provide both construction and asset management services for the project.

An additional unnamed corporate power purchase agreement for the majority of the balance of Aviator Wind, known as Aviator Wind West, will be announced at a later date.

About Apex Clean Energy

Apex Clean Energy develops, constructs, and operates utility-scale wind and solar power facilities across North America. Our mission-driven team of more than 200 renewable energy experts uses a data-focused approach and an unrivaled portfolio of projects to create solutions for the world's most innovative and forward-thinking customers. For more information on how Apex is leading the transition to a clean energy future, visit apexcleanenergy.com or follow us on [Facebook](#), [Twitter](#), and [LinkedIn](#).

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating three integrated businesses across Credit, Private Equity and Real Estate. Ares Management's investment groups collaborate to deliver innovative investment solutions and consistent and attractive investment returns for fund investors throughout market cycles. Our global platform had \$142 billion of assets under management as of June 30, 2019 and employs more than 1,000 employees in over 20 offices across four continents. Please visit www.aresmgmt.com for additional information.

About Ares Infrastructure and Power

Ares Infrastructure and Power strategy seeks to provide flexible capital for cash-generating assets across the climate infrastructure, natural gas generation, and energy transportation sectors. Ares Infrastructure and Power leverages a broadly skilled and cohesive team of more than 25 investment professionals with deep domain experience and has deployed \$8 billion of capital in over 140 investments and more than 200 different infrastructure and power assets and companies.

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