

Enel North America Release - FINAL

Enel Begins Operating Stampede Solar-Plus-Storage Project, Supported by Nestlé Investment

- *Enel North America secured a tax equity investment from Nestlé that enabled the completion of the Stampede solar-plus-storage project in Texas.*
- *Nestlé also agreed to purchase the renewable energy attributes generated from the solar project, supporting the company's emissions reductions goals.*
- *The agreement is Enel's second tax equity deal with Nestlé, after a 2023 agreement for the Ganado solar-plus-storage project, also in Texas.*

Andover, MA – August 21, 2024 – [Enel North America](#), a clean energy leader, has begun operations of the 326 MWdc Stampede solar-plus-storage project in Hopkins County, Texas. [Nestlé](#) is the sole tax equity investor for the project and will also purchase the renewable energy attributes from the entire output of the solar plant, accelerating the company's work to reduce greenhouse gas emissions in its U.S. operations and use more renewable energy to manufacture its products.

"America needs more low-cost clean power, and Enel is delivering it," said Stephen Pike, head of Enel North America's renewable energy business, Enel Green Power North America. "The Stampede project will add more power generation to the grid at a time when demand is rising from electrification and data centers. Furthermore, its flexible battery storage system will help step in to stabilize the grid when conditions tighten. We're grateful for our continued partnership with Nestlé, and we applaud them for their direct investment in bringing more renewable electricity online."

Stampede's bifacial photovoltaic (PV) panels, which began producing power in June 2024, are paired with an 86 MWdc battery energy storage system, which is undergoing final commissioning. Over its lifetime, the project is expected to provide over \$70 million in combined tax revenue and payments to landowners.

"At Nestlé we are seizing opportunities across our business to help create a more sustainable future and achieve net zero emissions. This includes working hard to transform our operations and power our product manufacturing with more renewable electricity," said Kate Short, Chief Procurement Officer, Nestlé North America. "Our investment in Stampede brings us within striking distance of meeting our ambition to source 100% renewable electricity at all our manufacturing sites by 2025. Building on our previous solar investments, Stampede helps further reduce carbon emissions in our operations and expands the availability of renewable energy—the project adds enough solar electricity to the U.S. grid to power the equivalent of approximately 49,000 households each year."

Nestlé's renewable energy purchase is estimated to be over 522,000 megawatt hours per year for 15 years. This renewable electricity will help Nestlé reduce carbon emissions across its sites that manufacture some of the most recognizable brands in the U.S. such as DiGiorno®, Stouffer's®, Coffee mate®, Purina® Pro Plan®, Tidy Cats® and more. The annual carbon emission reduction is expected to be an estimated 279,000 metric tons of CO₂¹, which is equivalent to the emissions of removing

¹ Based on US EPA eGRID emissions factors.

approximately 66,000 cars from the road per year. As part of its comprehensive [Net Zero Roadmap](#), Nestlé is working to source 100% renewable electricity across its global manufacturing sites by 2025.

Marathon Capital advised Nestlé on its investment. CCA Capital LLC acted as advisor to Enel.

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