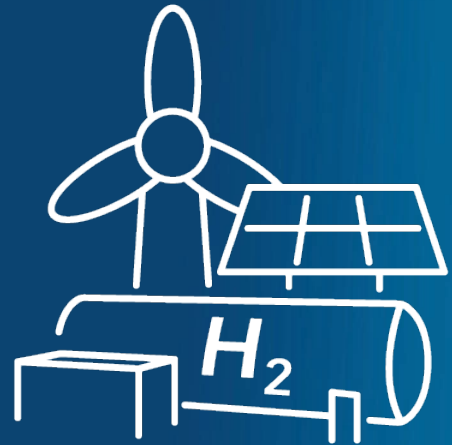


PNE – PURE NEW ENERGY

CORONACH OPEN HOUSE

November 2023

PNE
pure new energy



PNE – FULL OF ENERGY

WE ARE ONE OF THE MOST EXPERIENCED PROJECT DEVELOPERS IN THE FIELD OF RENEWABLE ENERGIES

- » > **25 years** industry experience
- » Active in **15** countries on **4** continents with over 600 staff
- » **Three** Offices in Canada
- » Developing Projects in **Saskatchewan since 2016**
- » **Leading** wind park developer in Germany
- » **No. 2** O&M Manager in Germany with > **2,700 MW**
- » > **7,000 MW** of renewable energy projects realised
- » > **15 billion** of investments initiated
- » Attractive **wind** and **PV pipeline** of **16.6 GW / GWp**
- » **Internally operated portfolio** with a capacity of **346 MW**



16.6 GW PROJECT PIPELINE OFFERS EXCELLENT VISIBILITY

PIPELINE OF OFFSHORE WIND ENERGY PROJECTS FILLS UP WITH 2,500 MW



* as per June 30, 2023

OUR INTERNALLY OPERATED WIND FARMS

LOCATIONS AND INTERNAL WIND FARMS IN GERMANY

» **PNE is becoming more and more of an electricity producer:**

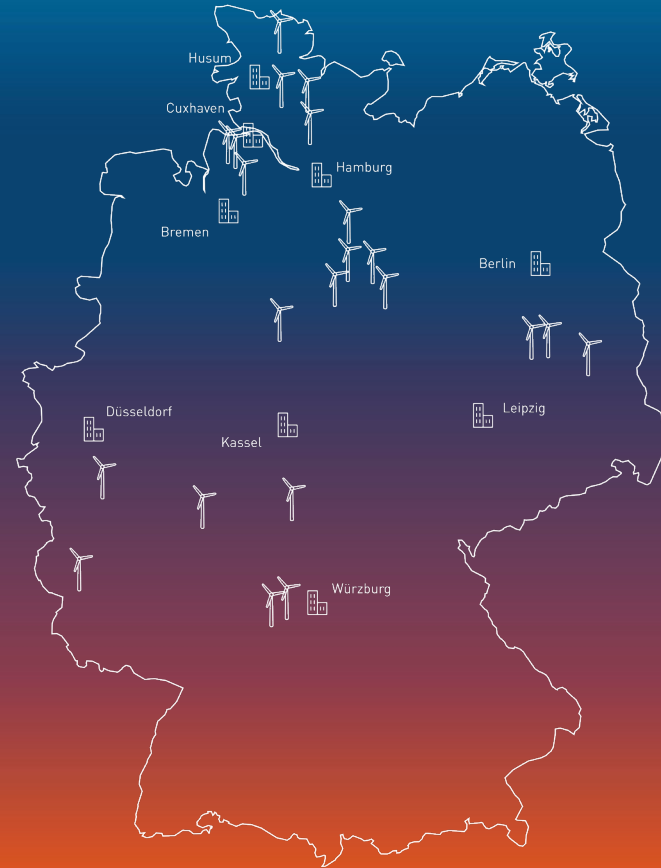
23 internally operated wind farms in Germany

Independent Power Producer (IPP)

» **Further markets for our own generation portfolio:**

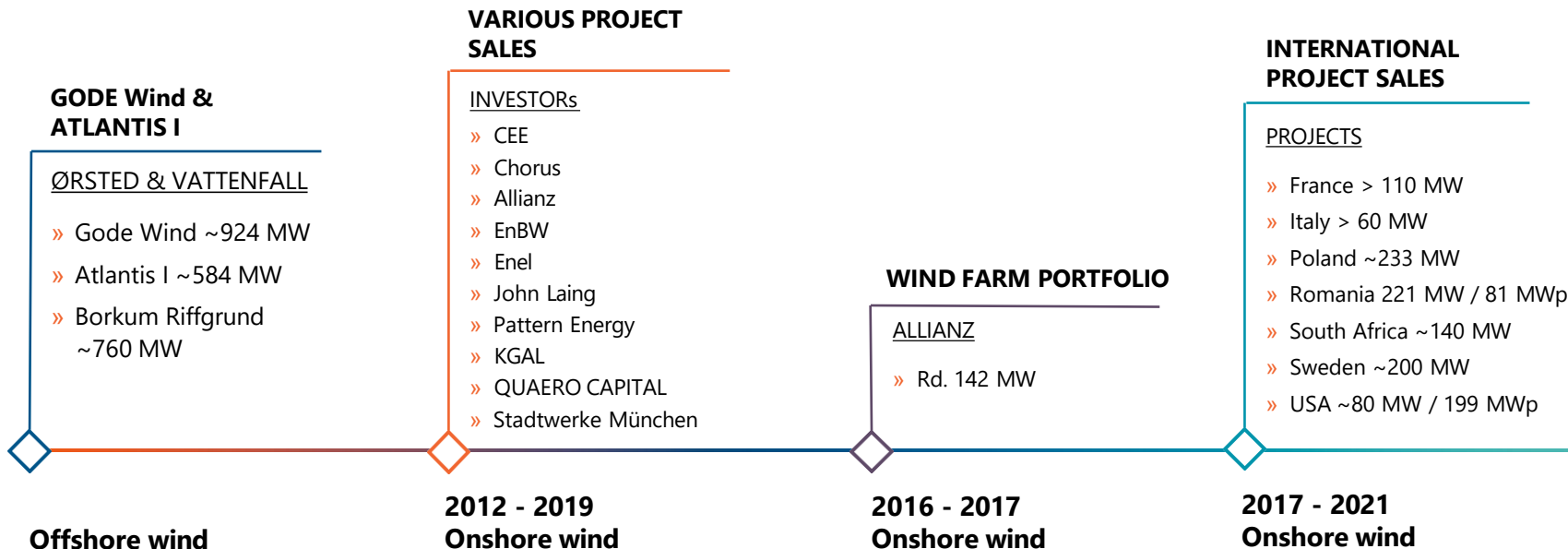
France & Poland

Spain & Italy only PV



UNIQUE TRACK RECORD

SIGNIFICANT TRANSACTIONS IN RECENT YEARS



1. ELECTRICITY GENERATION

MASSIVE EXPANSION OF INTERNAL ELECTRICITY GENERATION PORTFOLIO

Areas:

- » Electricity generation portfolio
- » Currently, 321 MW wind in Germany



Targets/ measures:

- » Increase of the electricity generation portfolio up to 1,500 MW/MWp (1,000 MW wind energy / 500 MWp PV)
- » Markets wind and PV: Germany, France, Poland
- » PV markets exclusively: Italy and Spain.
- » Criteria for IPP markets:
 - » Stable political environment with long-term expansion targets for clean energies
 - » Good wind or solar radiation conditions
 - » Stable tariff system

Remark:

- » PNE builds up an electricity generation portfolio from its own project development work
- » The focus is also on the continuous optimisation of all plants in order to ensure high technical availabilities and an optimised yield structure, as well as to sell the green electricity at the best possible prices.



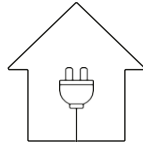
BUSINESS MODEL COVERING THREE SEGMENTS

COMPLEMENTARY BUSINESS AREAS OFFER STABILITY AND GENERATE SYNERGIES



Project Development

- » Onshore and offshore wind energy
- » Photovoltaics (PV)
- » Hybrid solutions (wind, PV and/or battery storage/hydrogen storage)
- » Diversified project pipeline of 16.6 GW/GWp



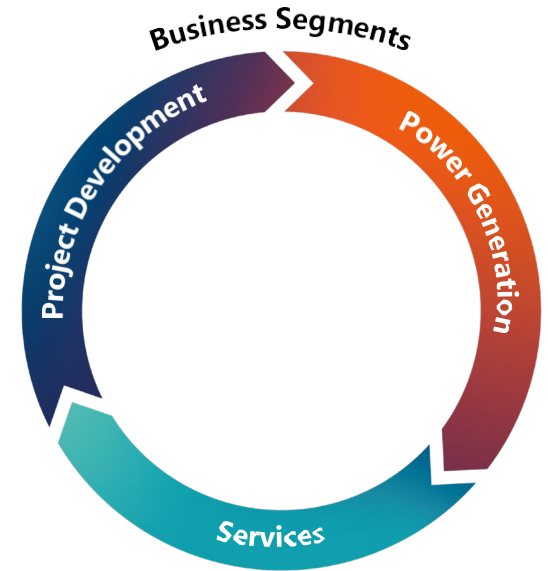
Electricity Generation

- » Erection and operation of internal strategic generation portfolio of up to 500 MW by the end of 2023
- » 346 MW of onshore wind farms in operation



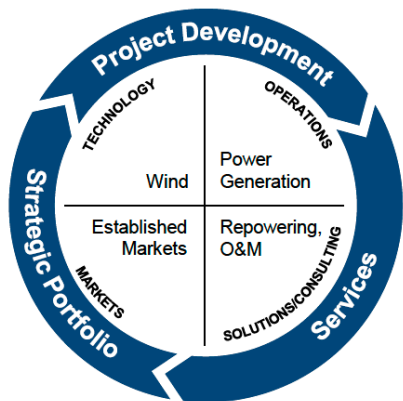
Services

- » Technical and commercial management – >2,700 MW under management
- » Construction management & grid connection
- » Financial services
- » Technical tests
- » Services for energy supply, e.g., power purchase agreements (PPAs)



FURTHER DEVELOPMENT TO BECOME A CLEAN ENERGY SOLUTIONS PROVIDER

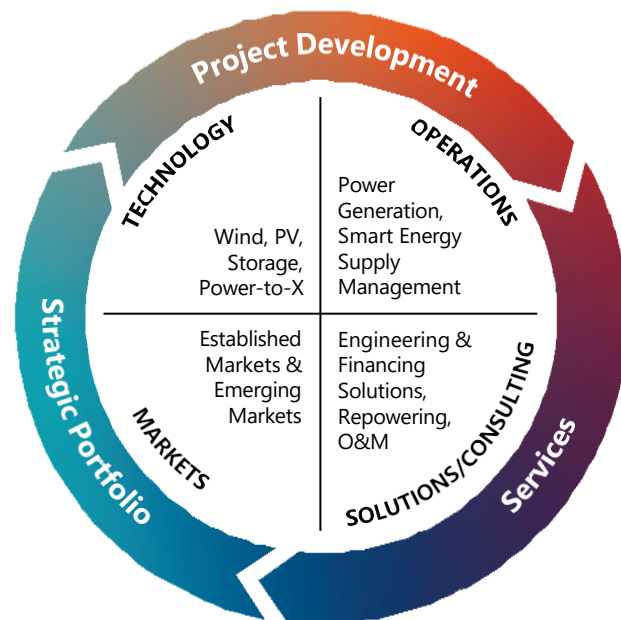
EXPANSION OF THE BUSINESS TO FULLY BENEFIT FROM MARKET DEVELOPMENTS



PROJECT DEVELOPER



- S**OLUTIONS » Provide clean energy solutions
- C**ORE » Grow our core business
- A**DAPT » Optimise our structures
- L**EVERAGE » Leverage our expertise
- E**XPAND » Expand along the value chain

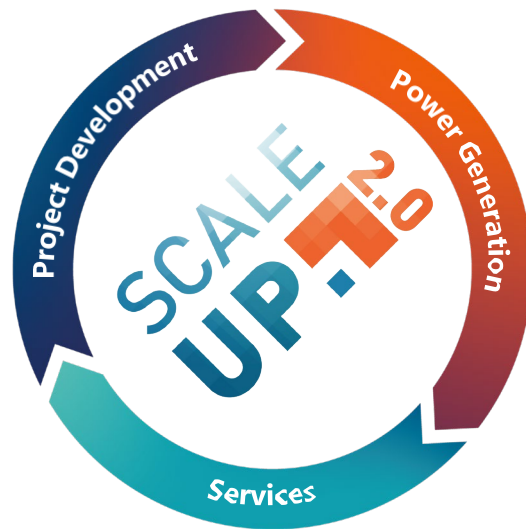


CLEAN ENERGY SOLUTIONS PROVIDER

EXPANSION AND EXTENSION OF OUR SUCCESSFUL BUSINESS MODEL

Targets:

- » Exploit the market opportunities of the expansion of clean energies while minimising the risks (Resilient Model)
- » Establish and expand a low-volatility, stable, predictable and increasing earnings stream at low cost and thus continuously increase the value of the company
- » Benefit from as many - also future - value drivers in the clean energy sector as possible

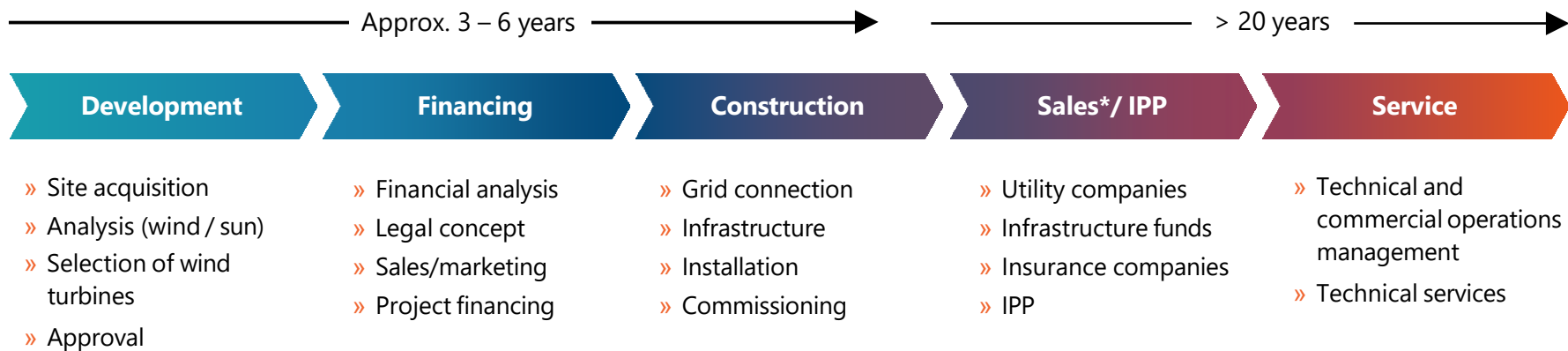


1 Power generation: Massive expansion of the existing portfolio in the areas of wind onshore and PV

2 Project development: Expansion of development in the areas of wind onshore, wind offshore, PV and hybrid projects with electrolyzers for hydrogen production, battery and gas storage as well as heat generators (CHP)

3 Services: Expansion of additional products as services in the areas of electricity trading, optimisation of wind and PV projects, life cycle management of clean energy projects, engineering services e.g. stand-alone clean energy solutions, power purchase agreements (PPAs)

BUSINESS MODEL ALONG THE ENTIRE VALUE CHAIN



WIND | PV | STORAGE | POWER-TO-X

*Sale as turnkey project, project right, as single project / bundled as portfolio

WIND FARM DEVELOPMENT WITH WKN



1990

FOUNDATION OF WKN

WKN Windkraft Nord GmbH is established. The company's purpose and objective is the development of wind farms.

1993

FIRST WIND FARM IN OPERATION

Commissioning of the first wind farm in Hedwigenkoog, Northern Germany. With 2.25 MW, the largest wind farm in Germany at that time.

2005

SALE OF THE FIRST PROJECT ABROAD

WKN sells the first foreign project in Italy with a total nominal capacity of 72 MW.

2013

WKN BECOMES PART OF THE PNE GROUP

Mid-year, the majority shares in WKN are purchased by PNE WIND AG headquartered in Cuxhaven, Germany.

2017

WKN ACHIEVES INTERNATIONAL SALES SUCCESSES

WKN sells wind farms in Germany, Sweden and France as well as project rights in the USA.

2021

2,000 MW
NOMINAL CAPACITY

The mark of 2,000 MW of installed nominal capacity is exceeded. WKN implements projects in Germany and Poland.

OUR OPERATIONAL MILESTONES

2022

- » Securing financing - bond refinanced



2023

- » 500 MW/MWp own generation portfolio in operation or under construction
- » Investments in the hydrogen market

2024

- » Building permit 1st hybrid project wind/PV/possibly hydrogen
- » Building permit 1st large-scale PV project with >100 MWp

2025

- » Additional market for offshore wind
- » Completion of the 1st large-scale PV project
- » Further new market for services

2027

- » 1,500 MW/MWp internal portfolio in operation or under construction
- » Finalisation of Scale up 2.0

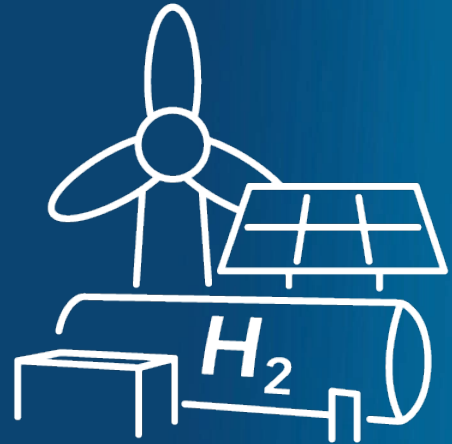
Continuously improve processes and carry out certifications

Process ESG requirements

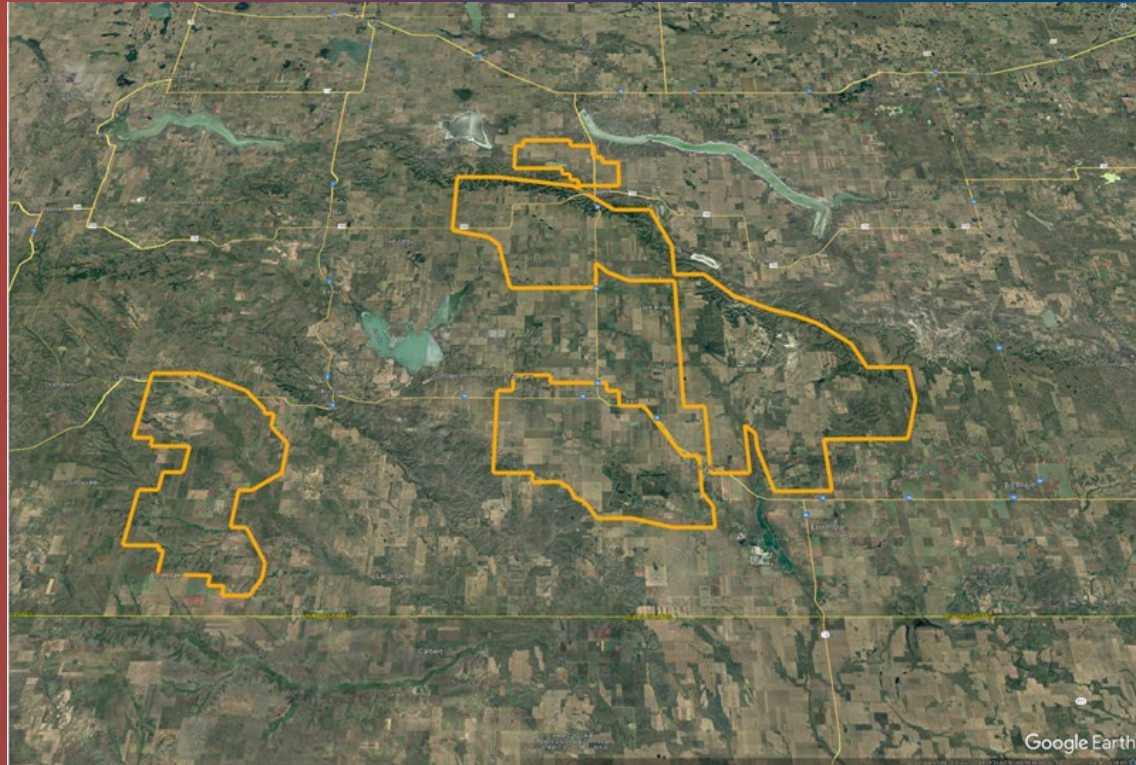
Unify IT – expand cloud structures

Develop the organisation

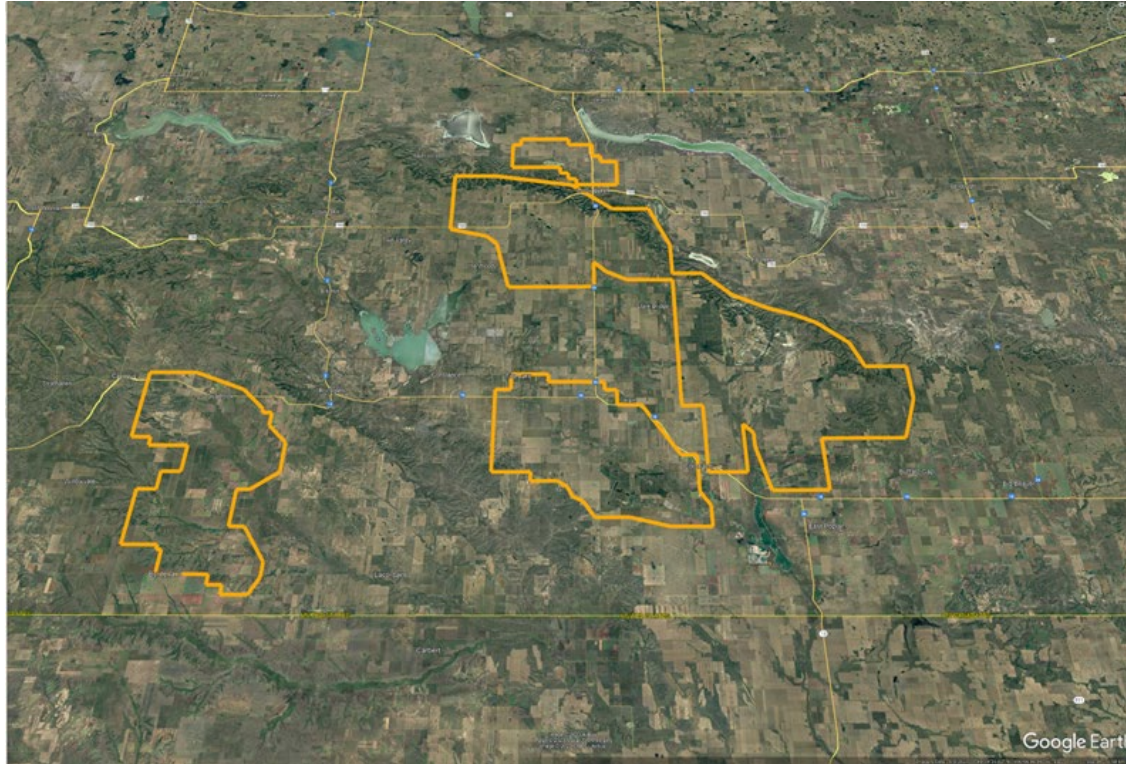
SOLAR AND WIND PROJECT SITES



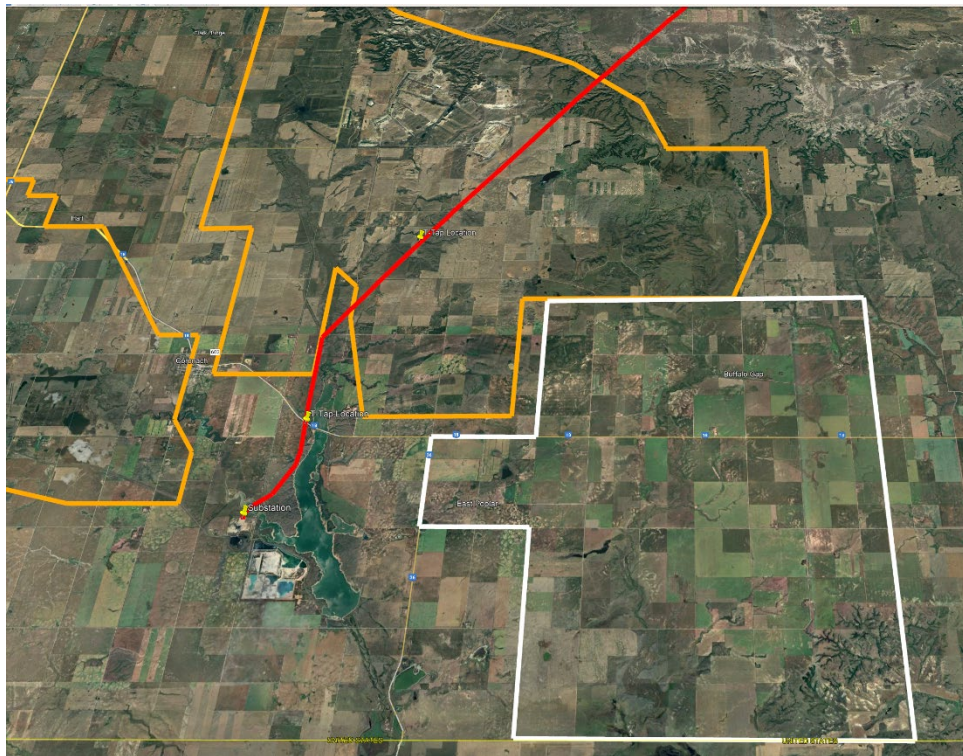
COAL AVOIDANCE ZONES – CORONACH AREA



COAL AVOIDANCE ZONES – CORONACH AREA



BUFFALO GAP WIND SITE



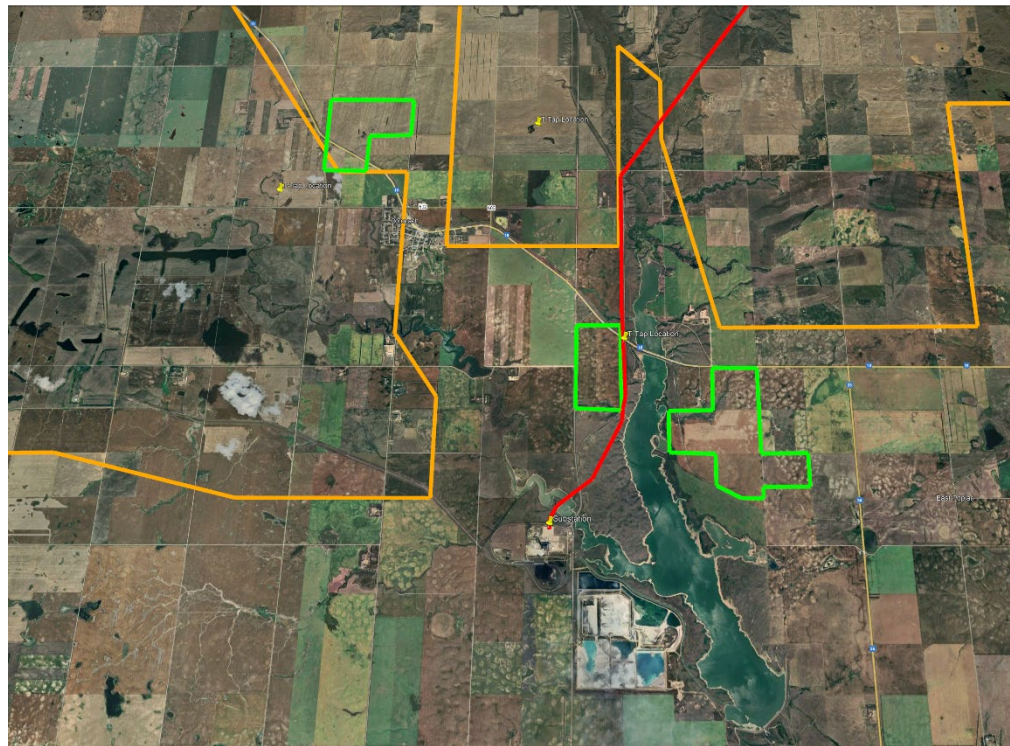
Ongoing Development

- Prefeasibility studies ongoing
- Identification of sensitivities with information provided by the Province of Saskatchewan and local community
- Environmental field studies with the local support
- Grid interconnection options under review, anticipating results from SaskPower in February of 2024
- Land acquisition initiatives with the local support of Millennium Land Ltd.
- Update of the wind measurement devices – MET Tower and Lidar

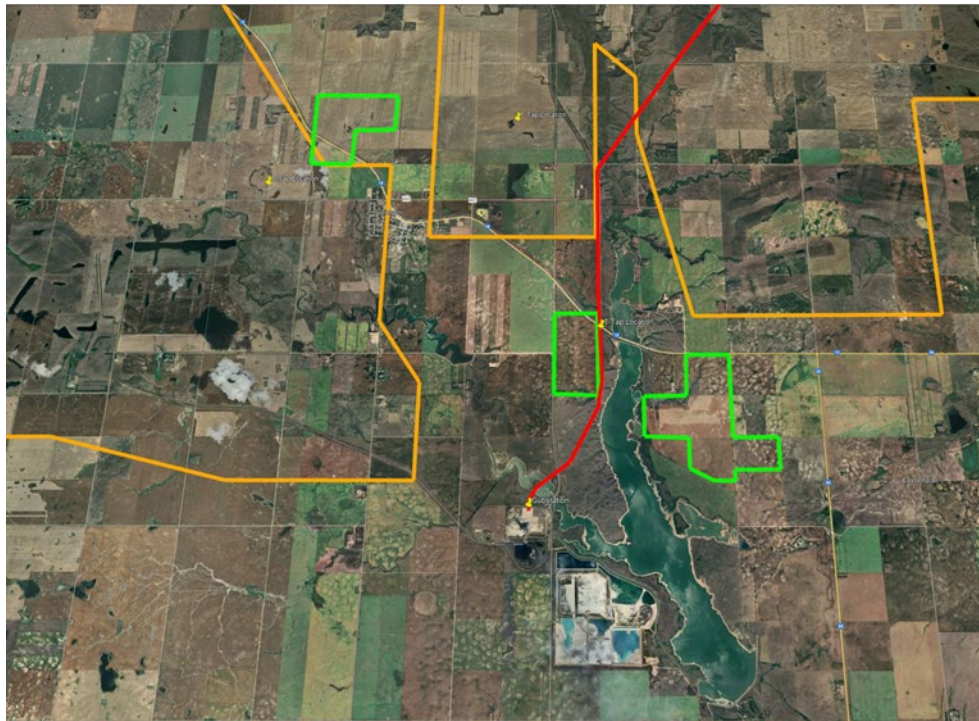
Next Steps

- Continued engagement and consultation with stakeholders
- Continued land acquisition and site optimization
- Submit Proposal into SaskPower Wind Power Procurement Request for Proposals

CORONACH SOLAR SITES



CORONACH SOLAR SITES



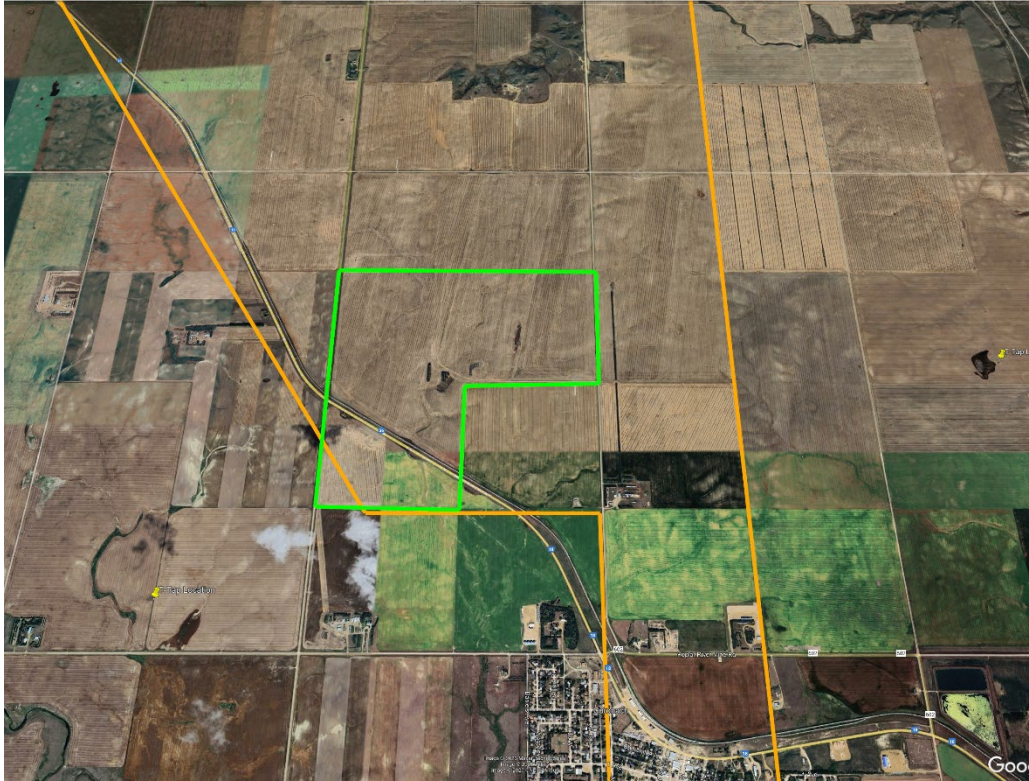
Ongoing Development

- Prefeasibility studies ongoing
- Identification of sensitivities with information provided by the Province of Saskatchewan
- Environmental field studies with the local support
- Electricity grid connection under review, anticipating results from SaskPower
- Land acquisition initiatives with the local support of Millennium Land Ltd.

Next Steps

- Continue engagement with stakeholders
- Continue land acquisition and site optimization
- Bid into the SaskPower Wind Power Procurement Request for Proposals

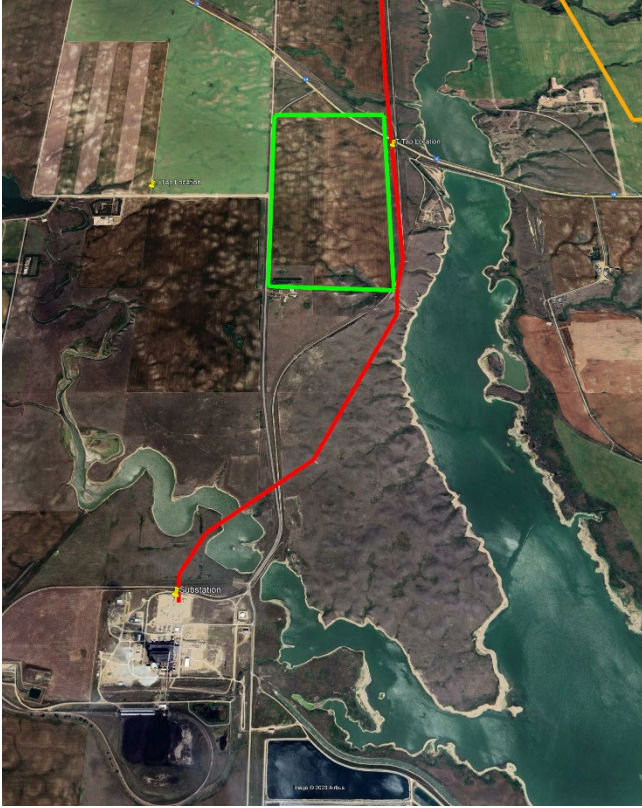
CORONACH SOLAR SITE 1



Site Highlights

- Close to two points of interconnection
- High Yield Solar Resource Assessment
- Low Environmental Sensitivities

CORONACH SOLAR SITE 2

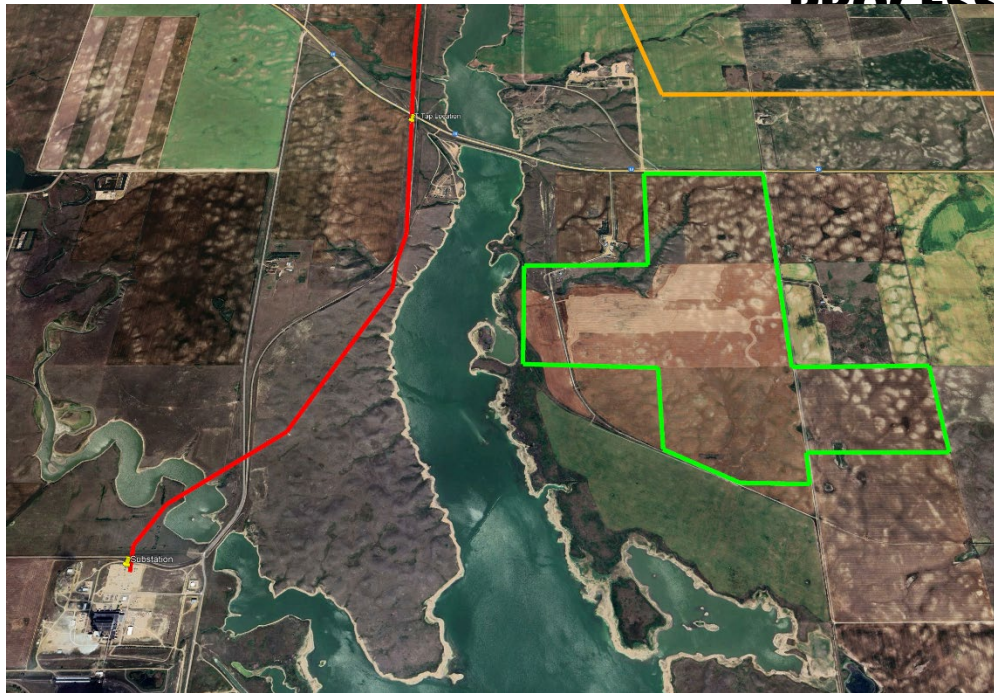


Site Highlights

- Close to three points of interconnection
- High Yield Solar Resource Assessment
- Low to Moderate Environmental Sensitivities

CORONACH SOLAR SITE 3 SASKPOWER REQUEST FOR PROPOSAL (RFP)

PROCESS

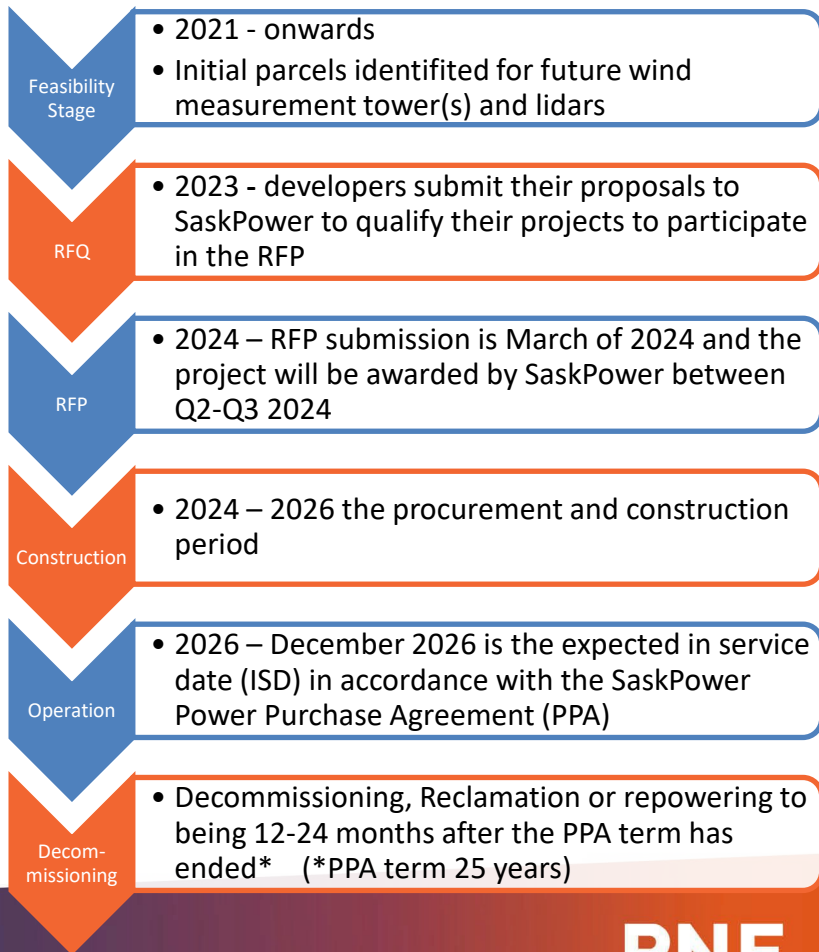


Site Highlights

- Close to two points of interconnection
- High Yield Solar Resource Assessment
- Low to Moderate Environmental Sensitivities

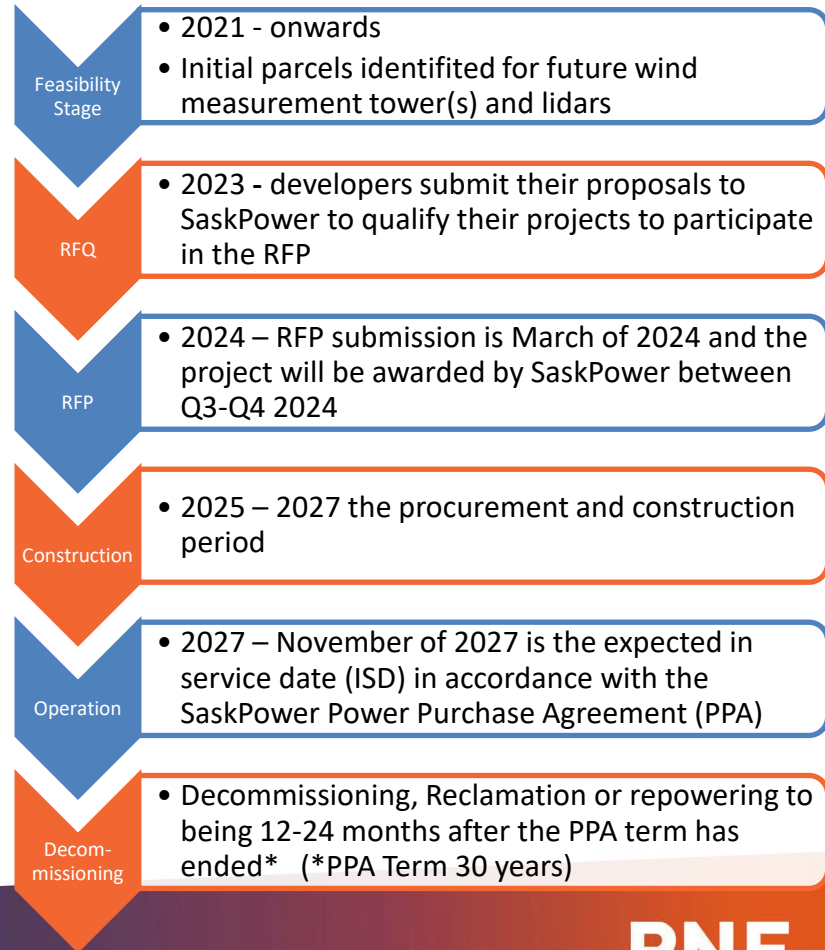
REQUEST FOR PROPOSAL SCHEDULE - SOLAR

- SaskPower has an emissions reduction target of 40% from 2005 levels by 2030
- To meet this target, SaskPower is looking at a range of different generation options, including Wind, Solar, Hydro, Nuclear and Existing Coal and Natural Gas generation with Carbon Capture Technologies
- In Summer of 2022, SaskPower announced they would be holding a series of electricity procurements for up to 100 MW
- SaskPower began a Solar procurement process with a request for qualifications (RFQ) in Summer of 2023
- PNE's Coronach Solar Power Projects successfully qualified to participate in the RFP process in August of 2023
- SaskPower has requested proposals be submitted by March 14, 2023

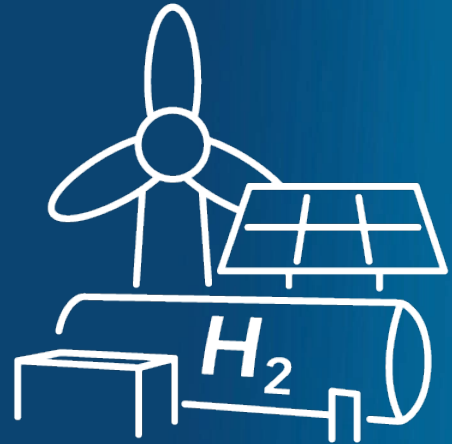


REQUEST FOR PROPOSAL SCHEDULE - WIND

- SaskPower has an emissions reduction target of 40% from 2005 levels by 2030
- To meet this target, SaskPower is looking at a range of different generation options, including Wind, Solar, Hydro, Nuclear and Existing Coal and Natural Gas generation with Carbon Capture Technology
- In Summer of 2022, SaskPower announced they would be holding another wind power procurement for up to 200 MW
- SaskPower began a Solar procurement process with a request for qualifications (RFQ) in Summer of 2023
- PNE's Coronach Wind Power Project successfully qualified to participate in the RFP process in August of 2023
- SaskPower has requested proposals be submitted by March 30, 2023



ENVIRONMENTAL REQUIREMENTS



DEVELOPMENT STAGE - ENVIRONMENTAL REGULATORY PROCESS

- A project that is selected by SaskPower may require a Technical Project Proposal (TPP) and must trigger the criteria of section 2(d) of The Environmental Assessment Act (the Act) in order to be considered “development”
- If a TPP is required, it must show that the project has environmental sensitivities that the Ministry of Environment considers to meet one of the criteria deeming it a development, the project developer is then required to undergo an Environmental Impact Assessment (EIA)
- If the project is determined not to meet one of the six criteria to be deemed a development, the project may proceed to construction without undergoing an EIA, as long as other permitting requirements (e.g. municipal permits) are in place



DEVELOPMENT STAGE: ENVIRONMENTAL STUDIES SCHEDULE

Field Shift	Components Completed	Approximate Timing
Spring Surveys		
1	<ul style="list-style-type: none">• Spring Migration Surveys (1 of 3)• Sharp-tailed Grouse Lek and Raptor Nest Surveys (1 of 2)	Early April
2	<ul style="list-style-type: none">• Spring Migration Surveys (2 of 3)• Sharp-tailed Grouse Lek Surveys (2 of 2)• Spring Bat Detector Deployment• Amphibian Surveys (1 of 3)*	Late April
3	<ul style="list-style-type: none">• Amphibian surveys (2 of 3)• Common Nighthawk/Short-eared Owl Surveys (1 of 3)• Yellow Rail Surveys (1 of 3)	Mid-May

- During the field program, environmental professionals will also identify noise receptors within the project area and surrounding 1.5 km area to begin noise assessment modelling of the project
- In addition, environmental professionals will take pictures from pre-determined locations for use in the visual simulations study

DEVELOPMENT STAGE: ENVIRONMENTAL STUDIES SCHEDULE

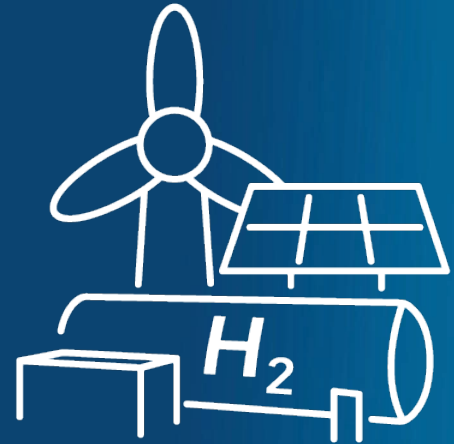
Field Shift	Components Completed	Approximate Timing
4	<ul style="list-style-type: none"> • Spring Bat Detector Take Down • Spring Migration Surveys (3 of 3) • Amphibian Surveys (3 of 3) • Grassland Breeding Bird Surveys (1 of 2) • Colonial Nesting Bird Surveys (1 of 2) • Common Nighthawk/Short-eared Owl Surveys (2 of 3) • Burrowing Owl Surveys (1 of 3) • Yellow Rail Surveys (2 of 3) 	Early June
5	<ul style="list-style-type: none"> • Grassland Breeding Bird Surveys (2 of 2) • Burrowing Owl Surveys (2 of 3 and 3 of 3) • Colonial nesting Bird Surveys (2 of 2) • Common Nighthawk/Short-eared Owl Surveys (3 of 3) • Yellow Rail Surveys (3 of 3) 	Mid-June
Fall Surveys		
6	<ul style="list-style-type: none"> • Fall Bat Detector Deployment 	Mid-July
7	<ul style="list-style-type: none"> • Fall Migration Surveys (1 of 3) 	Early September
8	<ul style="list-style-type: none"> • Fall Migration Surveys (2 of 3) 	Late September
9	<ul style="list-style-type: none"> • Fall Migration Surveys (3 of 3) • Fall Bat Detector Take Down 	Mid-October

DEVELOPMENT STAGE

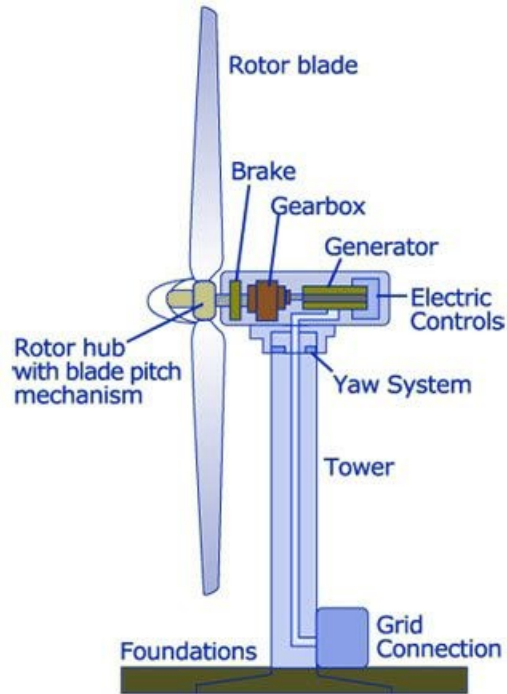
- Consulting with landowners and stakeholders
- Identifying environmental features
 - Wildlife and their habitat
 - Plants and natural lands
 - Archaeological features
- Determining best use of existing infrastructure
 - Roads
 - Transmission lines and substation
- Evaluation of wind data from MET tower
- Design of wind farm and turbine placement respecting these elements
 - Municipal by-laws
 - Saskatchewan provincial wind siting guidelines
 - Sound levels
 - Safety
 - Standard industry practices



GENERAL INFORMATION AND FREQUENTLY ASKED QUESTIONS

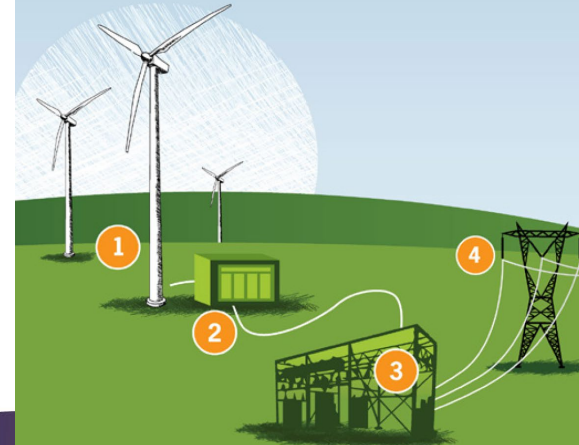


FREQUENTLY ASKED QUESTIONS - HOW WIND TURBINES WORK



Image, <https://www.connectorsupplier.com/021913-cs-ff-wind-energy/>

- 1 Rotating generator converts kinetic energy of the wind into electrical energy
- 2 Transformer increases voltage for transmission to substation
- 3 Substation increases the electricity voltage for transmission over long distances
- 4 Transmission of the electricity to local electricity distribution companies, where it is delivered to homes, businesses, farms, etc.



CanWEA brochure, April 2019

FREQUENTLY ASKED QUESTIONS – WIND TURBINES

What is the typical lifespan of a wind turbine?

- The wind turbines have a certified lifespan of 25 - 30 years. This lifespan may end up being longer, depending on the weather conditions at the site and the quality of the maintenance program

What will happen to the wind turbine tower after the power purchase agreement has expired?

- The term of the electricity purchase agreement between developers and SaskPower is 30 years. If SaskPower chooses not to renew or extend the contract, the wind farm will be dismantled. Provincially owned utilities like SaskPower or Hydro Quebec, require that a fund be created to provide the necessary reserves for the dismantling of the wind farm at the end of its life or when the PPA contract expires. The money deposited into this fund is calculated based on the reclamation requirements of the surrounding area and the size and type of turbine that is installed



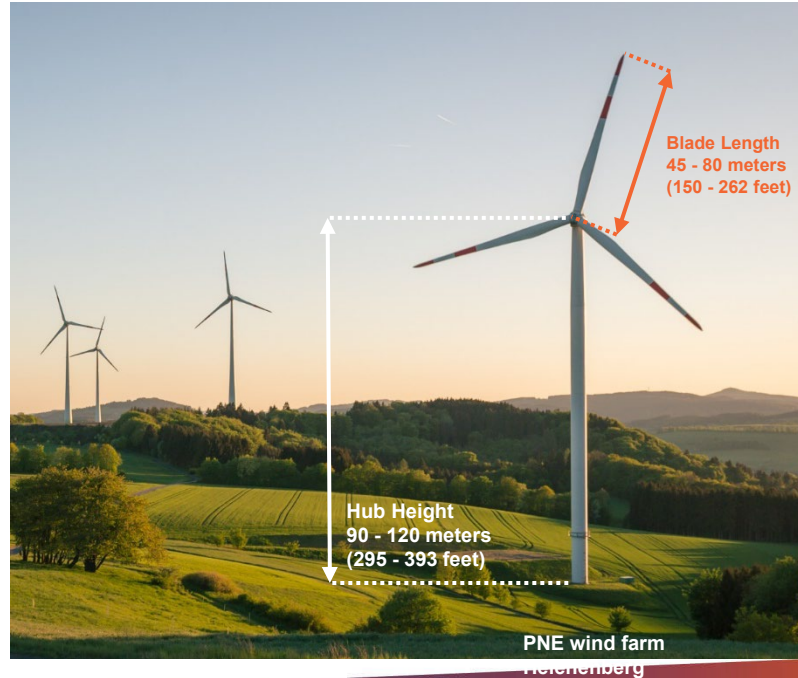
FREQUENTLY ASKED QUESTIONS – HOW WIND TURBINES WORK

Size of a modern wind turbine

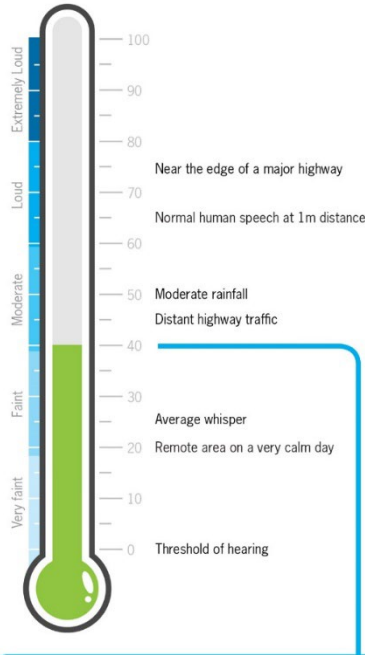
- Blades (45 - 80 meters)
- Hub Height (90 - 120 meters)
- Rotor Diameter (90 - 160 meters)
- Capacity – 5MW to 7MW megawatts per wind energy turbine

How fast do the blades turn?

- Depending on wind conditions and type of the turbine blades turn 5 - 20 times/minute
- Blade tips are spinning at estimated 80 - 240 mph
- As technology progresses, turbines are expected to further increase in size to produce more electricity per turbine tower. The installed size will depend on the local conditions in terms of wind and environmental constraints like air traffic, visibility, etc.



FREQUENTLY ASKED QUESTIONS – NOISE



At a distance of 550 metres, typically the sound from a wind turbine will have a sound pressure level of approximately 40 decibels at the outside of a residence.

What are the noise impacts associated with modern wind turbines?

- The noise level of a wind turbine depends on how close you are to the tower. At the base of a wind turbine, the perceived noise level will be approximately 60 decibels (dBA)
- Wind turbines reach their maximum noise levels only when winds are high. Other sources of noise (leaves rustling in trees, branches scraping against each other or the wind passing by our heads) are also present making the wind turbine itself barely audible. When winds are low, the blades turn more slowly and therefore make less noise
- Wind farm technology over the past decade has decreased noise from the wind turbines. Vibration control and optimized blade shapes has helped reduce the noise emitted by a turbine tower to the same as a modern fridge (approximately 40 dBA) at a distance of 550 meters

FREQUENTLY ASKED QUESTIONS - WILDLIFE

Will the wind turbines affect wildlife?

- Bird and bat mortality due to wind turbines is very rare due to improvements, siting and turbine technology. Older and dated wind farms that were poorly located and designed with trellis-style (lattice) towers had a major impact on certain bird and bat species. In the wake of these unfortunate experiences, further research led to a better understanding of bird behavior to find better locations for wind turbines
- Observations and post-construction monitoring following the construction and commissioning of newer wind farms have shown that wind turbines now cause significantly less deaths of birds and bats compared to other types of infrastructure or human activity

What environmental studies are required?

- Environmental studies completed for a wind energy project in Saskatchewan occur over each of the phases of the project and are in part prescribed by provincial environmental guidance
- During the siting phase, studies are completed on wildlife, plants, soils, land cover, noise modelling, geology, archaeological features, among others to determine what potential impacts the project might have, and what measures to take to avoid those impacts or mitigate them
- During construction, operation and decommissioning of the project, monitoring is completed to assess the actual effects, and determine if any will require adaptive mitigation to reduce or avoid effects on the environment.
- The specific studies follow protocols established by government agencies to ensure they are done properly and consistently with regulatory standards