



News Release

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Bright Canyon Energy Acquires Ownership Interests in 2 Wind Farms *Construction of Clear Creek, Nobles 2 Projects Underway; Completion Expected in 2020*

OMAHA, Nebraska and **PHOENIX**, Arizona – Independent energy company Tenaska and Bright Canyon Energy announced that Bright Canyon has acquired ownership interests in two Tenaska-developed wind projects.

The transaction, which closed Dec. 20, 2019, includes the purchase of indirect minority interests in both Tenaska Clear Creek Wind, LLC, owner of Tenaska Clear Creek Energy Center in Missouri, and Nobles 2 Power Partners, owner of the Nobles 2 wind farm in Minnesota. Both projects are under construction and anticipated to be fully operational in 2020.

“We have found a strong partner for these valuable wind assets in Bright Canyon,” said Dave Kirkwood, Tenaska senior vice president of finance. “These projects are well positioned having long-term power purchase agreements, and we are pleased to have Bright Canyon on board as we approach completion of construction.”

“We are very pleased to invest in two high-quality wind farms that will serve customers in the Midwest with clean energy and to do so with a first-class partner in Tenaska. These projects also provide an opportunity to gain experience in the construction, ownership and operation of large-scale wind operations and support our strategy focused on a clean energy future,” said Jim Hatfield, Pinnacle West executive vice president and chief financial officer. Bright Canyon is a subsidiary of Pinnacle West.

The 242-megawatt (MW) Tenaska Clear Creek wind farm in Nodaway County in northwest Missouri is nearing completion. Construction of the project started in spring 2019. The wind farm is expected to achieve commercial operation in the first quarter of 2020.

When complete, Tenaska Clear Creek will provide renewable power for Associated Electric Cooperative, Inc., an electric generation and transmission cooperative based in Springfield, Missouri, that provides wholesale power to six regional cooperatives, including NW Electric Power Cooperative Inc. of Cameron, Missouri, and 51 local cooperative systems in Missouri, southeast Iowa and northeast Oklahoma that serve 910,000 members.

Bright Canyon indirectly owns 9.9% interest in Tenaska Clear Creek Wind, LLC and 5.1% interest in Nobles 2 Power Partners, LLC.

Construction of the 250-MW Nobles 2 wind farm, located in Nobles County, Minnesota, began in August 2019. The commencement of commercial operation is anticipated in 2020. When complete, the wind farm will deliver power under a 20-year power purchase agreement to Minnesota Power, a utility division of ALLETE.

In addition to Bright Canyon and Tenaska, ALLETE holds an ownership interest in Nobles 2 Power Partners, LLC. Along with its electric utilities, Minnesota Power and Superior Water, Light and Power of Wisconsin, ALLETE owns ALLETE Clean Energy, based in Duluth; and BNI Energy in Bismarck, N.D.; and has an 8 percent equity interest in the American Transmission Co.

Tenaska has successfully developed approximately 10,500 megawatts (MW) of natural gas-fueled and renewable power projects, including these two wind farms.

Along with power generation, Tenaska and its affiliates are industry leaders in natural gas and electric power marketing. Tenaska Marketing Ventures is among the top five largest natural gas marketers in North America and is the top-ranked natural gas pipeline capacity release trader. Tenaska Power Services Co. (TPS) is the leading provider of energy management services to generation and demand-side customers in the U.S., with more third party-owned generation under management than any other provider. TPS is the single largest provider of services to the wind industry in the Electric Reliability Council of Texas market.

About Tenaska

Tenaska, based in Omaha, Nebraska, is one of the leading independent energy companies in the United States. *Forbes* magazine consistently ranks Tenaska among the 50 largest private U.S. companies. Gross operating revenues were approximately \$12 billion in 2018.

Tenaska has developed approximately 10,500 megawatts (MW) of natural gas-fueled and renewable power projects. Affiliate Tenaska Solar Ventures provides development services to approximately 40 projects in 11 states, totaling roughly 4,000 MW of renewable solar capacity. Tenaska and its affiliates have managed the acquisition of approximately 10,750 MW of energy assets. The current Tenaska operating fleet includes 11 natural gas-fueled and renewable power plants able to generate approximately 8,000 MW combined.

Tenaska affiliates are industry leaders in natural gas and electric power marketing. Tenaska Marketing Ventures (TMV) is among the top five largest natural gas marketers in North America and is the top-ranked natural gas pipeline capacity release trader. During 2018, TMV sold or managed 10.6 billion cubic feet (Bcf) of natural gas per day. Tenaska Power Services Co. is the leading provider of energy management services to generation and demand-side customers in the U.S., with more third party-owned generation under management than any other provider.

For more information, visit www.tenaska.com or follow the company on LinkedIn and Facebook.

About Bright Canyon Energy

Bright Canyon, based in Phoenix, Arizona, is a developer, owner and operator of electric infrastructure in the U.S. Bright Canyon is a subsidiary of Pinnacle West Capital Corporation.

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