

For Immediate Release

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NORTH SKY'S LATEST SUSTAINABLE INFRASTRUCTURE FUND MAKES ITS INITIAL COMMITMENT TO A JOINT VENTURE WITH ORENDA POWER

Minneapolis, MN – North Sky Capital (“North Sky”), a pioneer in impact investing, is pleased to announce that Sustainable Infrastructure Fund IV (“SIF IV”) has completed its initial investment – a \$10 million commitment to a joint venture with Orenda Power (“Orenda”), a utility-scale battery storage developer in New York City and surrounding counties.

While this preferred equity stake represents the first investment out of SIF IV, North Sky has a long-standing relationship with Orenda focused on the development of local battery energy storage system (“BESS”) projects. With SIF IV’s commitment, North Sky funds now have a total commitment of \$42.5 million to Orenda, and together will continue to support the development and deployment of Orenda’s project portfolio, contributing to the availability of energy storage systems to cost-effectively support further renewable penetration and bolster grid reliability. The joint venture currently owns over 40 battery project sites rated for over 200 MW of power, which helps work toward New York’s goal of a zero-emission grid by 2040 and contributes customer resilience and cost savings, as well as improved public health due to reduced exposure to fossil fuel pollutants.

“We are proud to expand our partnership with Orenda, whose mission is to make the grid more resilient and sustainable, said North Sky Co-CEO Scott Barrington. “Like Orenda, our sustainable infrastructure strategy understands the vital role that battery storage will play in the energy transition.”

Working together since 2022, North Sky and Orenda have validated the strength of the market for Value of Distributed Energy Resources BESS projects in downstate New York. The state continues to affirm support for BESS, most recently with the Energy Storage Roadmap 2.0, which established a framework for the state to achieve 6 GW of energy storage by 2030. .

About North Sky Capital

North Sky Capital is a pioneer in impact investing. Now in its 24th year, North Sky has deployed more than \$1.4 billion across 190+ impact investments on behalf of its various impact funds. The firm has two flagship investment strategies: impact secondaries (private equity) and sustainable infrastructure. Both strategies support positive environmental and social impact while targeting market rate investment returns. North Sky has been an active impact investor since the beginning of the modern era of private markets impact investing in 2005. For more information, visit northskycapital.com. For more information, visit northskycapital.com.

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