Energy Transfer Signs Power Purchase Agreement With SB Energy for 120 Megawatts of Electricity From Eiffel Solar Project

September 1, 2021

Energy Transfer's Second Renewable Energy Power Purchase Agreement

DALLAS--(BUSINESS WIRE)--Sep. 1, 2021-- Energy Transfer (NYSE: ET) announced today it signed a 15-year Power Purchase Agreement (PPA) with San Francisco-based SB Energy for 120 megawatts of electricity from its Eiffel Solar project in northeast Texas. Energy Transfer is a Fortune 100 midstream energy company based in Dallas.

"We are pleased to announce this PPA with SB Energy," said Tom Mason, head of Energy Transfer's Alternative Energy Group. "It is our second significant agreement to purchase low-cost solar power to help us meet our ERCOT load requirements for our operations throughout Texas. The first was the Maplewood 2 solar farm in the Permian Basin that came online earlier this year."

"SB Energy is focused on accelerating the global energy transition with the real work starting on the ground with innovative projects like Eiffel Solar and exceptional partners like Energy Transfer. The Eiffel resource is a key project to serving rapidly increasing demand for reliable, clean energy," said Rich Hossfeld, co-CEO of SB Energy.

SB Energy, a wholly owned subsidiary of SoftBank Group Corp., is scheduled to begin construction of the 200-megawatt Eiffel Solar project located in Lamar County the first half of 2022. The project will start to deliver energy to Energy Transfer in January of 2024.

Energy Transfer LP (NYSE: ET) owns and operates one of the largest and most diversified portfolios of energy assets in the United States, with a strategic footprint in all of the major domestic production basins. ET is a publicly traded limited partnership with core operations that include complementary natural gas midstream, intrastate and interstate transportation and storage assets; crude oil, natural gas liquids (NGL) and refined product transportation and terminalling assets; NGL fractionation; and various acquisition and marketing assets. ET also owns Lake Charles LNG Company, as well as the general partner interests, the incentive distribution rights and 28.5 million common units of Sunoco LP (NYSE: SUN), and the general partner interests and 46.1 million common units of USA Compression Partners, LP (NYSE: USAC). For more information, visit the Energy Transfer website at energytransfer.com.

SB Energy, a wholly owned subsidiary of SoftBank Group Corp., is a leading utility-scale solar, energy storage, and technology platform. We develop, construct, and own and operate some of the largest and most technically advanced renewable projects across the United States. SB Energy's mission is to provide flexible renewable energy at scale, accelerating the global energy transition, and benefiting our planet, customers, communities, and people. For more information, visit SBEnergy.com.

Forward Looking Statements

This press release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in the Partnership's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. In addition to the risks and uncertainties previously disclosed, the Partnership has also been, or may in the future be, impacted by new or heightened risks related to the COVID-19 pandemic, and we cannot predict the length and ultimate impact of those risks. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

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