

Optus Bank Powers Sustainability by financing 112.5-Megawatt DC Solar Farm in North Carolina

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Optus Bank announced today that it has provided a development loan to Headwater Energy, which allows them to advance their solar development project located in rural North Carolina. The total financing amount of \$32 million advances the late-stage development of Gum Swamp Solar, a 112.5-Megawatt DC Solar Farm located in Scotland County, NC. According to Headwater Energy, the Solar Farm is projected to produce 191,698 MWh of electricity annually. This production equates to one year of electricity consumption of approximately 17,000 U.S. households based on usage statistics from the Energy Information Agency.



"Green lending is a key strategic initiative for Optus Bank as we continue to support sustainable growth and environmental stewardship. We are incredibly honored to be a part of such an innovative project, helping to finance a greener future for our communities and generations to come." said Benita Lefft, President and Chief Operating Officer at Optus Bank.

"As part of Optus Bank's commitment to financing renewable energies, this project will not only provide clean energy, but also economic development for the local community." said Reginald Webber, Executive Vice President and Chief Credit Officer at Optus Bank. "We are incredibly honored by the ongoing trust placed in our team by Solar Developers, and also our strategic partner Palmetto Energy Capital."

"We are grateful for Optus Bank's support and partnership in financing this critical investment into clean energy in the Carolinas," said Michael Cohen, CEO of Headwater Energy. "We hope Gum Swamp Solar to be the first of many projects we work on with Optus Bank, as we advance clean energy infrastructure and create jobs in rural areas."

Optus Bank remains committed to helping businesses of all sizes embrace renewable energy through flexible loan products, advisory services, and ongoing financial support. This project is just one example of how Optus Bank is partnering with clients to lead the way in sustainable and responsible business practices. For more information on Optus Bank's sustainable financing options, please visit www.optus.bank.

About Optus Bank

Established in 1921 by visionary and courageous African Americans, Optus Bank is on a mission to empower our customers and communities to build lasting wealth and live better financial lives. With a strong commitment to community empowerment, innovation, and sustainability, Optus Bank offers a full suite of financial services that cater to the unique needs of individuals, businesses, and organizations.

About Headwater Energy, LLC

Headwater Energy is a leading force in America's renewable energy transition, with over 2GW of active solar development and a substantial portfolio of operating solar projects. Our mission is driven by a relentless commitment to advancing renewable energy through expertise, integrity, and a results-focused approach. Our team of seasoned industry veterans and passionate professionals brings a no-nonsense, zero-ego attitude to every project, transforming innovative ideas into impactful renewable energy solutions that serve our partners and every community that we work in.

About Palmetto Energy Capital

Palmetto Energy Capital is the country's leading renewables loan service provider to banks and private credit funds. PEC provides comprehensive loan origination, underwriting, closing, servicing and portfolio management solutions designed to maximize value for all stakeholders. As of August 2024, Palmetto manages a portfolio of more than \$1.5 billion in construction and term loans and \$250+ millions of development loans for its capital partners. For more information about Palmetto Energy Capital, visit <https://www.PalmettoEnergyCapital.com/>.

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