

2026 | Sustainability Report

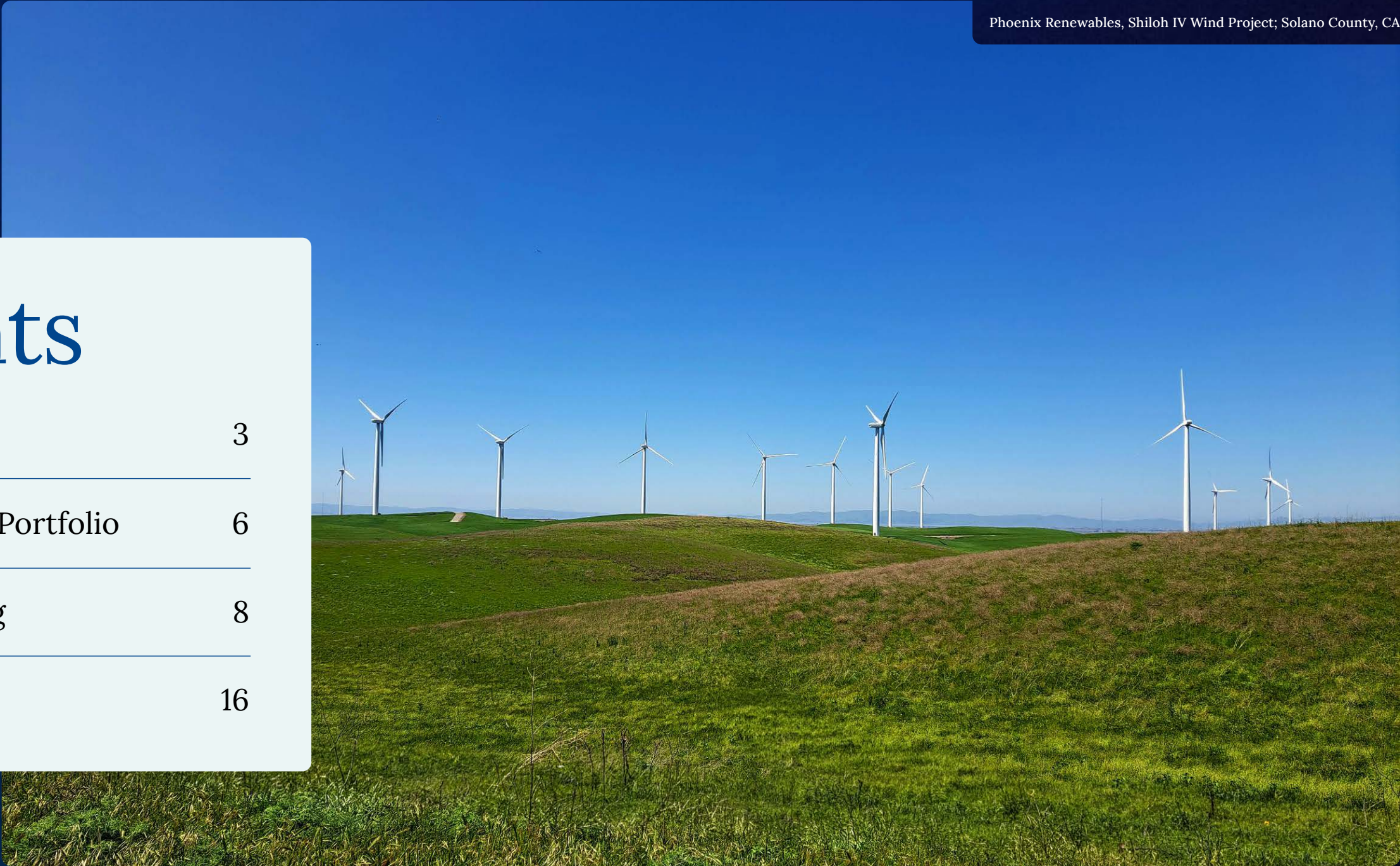
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ArcLight Advantage

ArcLight Capital Partners, LLC (together with its affiliates, “ArcLight” or “we”) is a leading value-added infrastructure investor focused on assets critical to electrification and the digital economy. Established in 2001, our firm has developed, owned, and operated platforms and projects across the electric infrastructure value chain for over two decades. We believe our extensive experience enables us to unlock innovative opportunities and deliver value-enhancing commercial and operational solutions underpinning key drivers of economic growth, such as the development of artificial intelligence (“AI”), as well as supporting grid reliability, electrification, and decarbonization.

Firm Profile^[1]

\$13 billion+ total assets under management	~65 GW of power generation capacity (gross) ⁱ	~15 GW power development pipeline ⁱ
\$80 billion total enterprise value of investments	69 professionals ^[2]	36% of professionals have been at the firm 5+ years ^[3]
6 GW/24 GWh of battery energy storage and natural gas-battery hybridization opportunities within the existing portfolio being evaluated		One of the largest U.S. power suppliers^[4]

Our Core Investment Sectorsⁱⁱ

Learn more about our core investment sectors on [our website](#).



Power

Power generation



Renewables

Wind, solar, and hydro



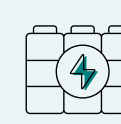
Transmission

Grid transmission and distribution



Strategic Gas

Transmission, storage, and export



Batteries

Battery storage, EV charging, and grid edge



Digital Power

Power generation co-located with data centers

[1] As of December 31, 2025, unless otherwise stated. Gigawatts = “GW”; gigawatt-hours = “GWh”.

[2] The number of professionals employed by ArcLight, as well as employees at ArcLight Development Services, LLC (“ADS”) and ArcLight Renewable Services, LLC (“ARS”).

[3] Inclusive of professionals employed at ArcLight, ADS, and ARS.

[4] SNL Energy data for calendar year (“CY”) 2024 adjusted for ArcLight’s acquisitions and divestitures as of December 31, 2025. Includes power supplied by portfolio companies of ArcLight-managed funds.

Our Approach

We believe that tightening U.S. power markets, driven by the accelerated growth of data centers and manufacturing “re-shoring” and an ongoing global focus on energy security amidst geopolitical tensions, continue to create significant demand for assets across the electric infrastructure value chain. These assets include thermal power, hydroelectric, solar, wind, battery storage, electric transmission, strategic gas, energy storage infrastructure, and digital power generation. In this context, our strategy remains focused on investments in these segments and is grounded

in operational assets, along with selective development opportunities that offer high potential for responsible, risk-managed responses to the growing need for reliable infrastructure.

In addition, where appropriate, we also pursue strategic opportunities to redevelop or decarbonize incumbent infrastructure, seeking to capitalize on the benefits of existing grid connections, advantageous zoning, community relationships, and market access. These factors help reduce costs, complexity, and time to market, which we believe

provides us with the opportunity to maximize redevelopment projects and drive value creation at existing assets.

We believe that ArcLight’s value-added core competencies enable us to offer the strategic insights of an operator with the nimbleness of a private investor. Across our funds, we have assembled some of the leading electric infrastructure portfolio companies that are purpose-built for large-load power generation applications and deliver integrated solutions to build and operate critical infrastructure across the electrification value chain.

Investing Across the Electric Infrastructure Value Chain



Build

Advanced Power,ⁱⁱⁱ a developer of modern, lower-carbon power infrastructure, is strategically positioned to address growing power capacity needs and accelerate “time to power.”



Operate

Alpha Generation (“AlphaGen”)^{iv} is one of the largest private Independent Power Producers (“IPPs”) in the U.S., and ArcLight Renewable Services (d/b/a “SkyVest Renewables” or “SkyVest”)^v is a rapidly growing renewables owner and operator.



Store

Elevate Infrastructure (“Elevate”)^{vi} was formed to develop and install utility-scale battery energy storage resources, with a focus on co-location with existing power infrastructure.

Portfolio Services

Our strategy is supported by significant in-house, proprietary resources and an operational partnership with Consolidated Asset Management Services, LLC (“CAMS”),^{vii} which are described in the graphic below. We believe these fit-for-purpose resources enable us to drive value creation through the entire investment cycle, including due diligence, financing, market analytics, operational oversight, asset development, and long-term portfolio management. For more information, see the [Portfolio Services page](#) on our website.



Infrastructure Management

~2,000 professionals providing engineering, operations, environmental, and finance services^{vii}



Data Analytics, Market, and Regulatory

In-house quantitative data analytics, fundamental market research, and regulatory and risk management



Strategic Asset Development

Strategic oversight of renewables, battery storage, gas power, and data center-related development projects^{viii}



Capital Markets

Capital structure optimization, inclusive of debt financings and repricings; close tracking of capital markets



Project and Risk Management

Capital project diligence, budgeting, management, execution, and risk management



Renewables Management Team

Operational expertise and oversight across renewable investments^{iv}

Recent Sustainability Highlights^[1]

In 2025 and early 2026, we continued to build on our sustainability progress and demonstrate our leadership in the electric infrastructure sector. As we expanded our portfolio, we continued to strategically factor material sustainability considerations into our decision-making. We also continued to invest in natural gas to support grid stability. Natural gas is a lower-carbon resource relative to coal-fired power generation, and we believe that natural gas and natural gas-fired power generation, including projects co-located with data centers, are key pathways to maintaining energy reliability and meeting data center energy demand.



Elevate^{vi} brought online the largest standalone battery storage asset in the PJM Interconnection market with the commencement of operations at Prospect Power Storage (“Prospect Power”), a 150 MW/600 MWh project



Conducted physical climate risk scenario analysis on key portfolio assets to evaluate risk exposure



Contributed to industry thought leadership, with ArcLight Managing Partner Angelo Acconcia speaking at the Infrastructure Investor Global Summit 2026 and the New Project Media U.S. Development & Finance Forum 2025



Expanded our interest in Natural Gas Pipeline Company of America (“NGPL”) via the largest private equity-backed midstream transaction of 2025;^[2] ArcLight’s funds and co-investors now own a majority interest in NGPL



Expanded our portfolio of efficient, modern natural gas-fired power investments, including:

- **Middletown Energy Center**, a highly efficient, 484 MW asset, which is one of the newest natural gas-fired combined cycle power plants in the PJM market that will support AI and data center power demands
- **Kings Mountain Energy Center**, a recently built, 470 MW natural gas-fired combined cycle power plant located in North Carolina with top-decile performance^[3]
- **Santa Rosa Energy Center**, a 240 MW natural gas-fired combined cycle power plant in Florida that aims to enhance grid reliability
- **Carroll County Energy**, a highly efficient natural gas-fired combined cycle power plant with approximately 700 MW of capacity that supports the PJM region
- **South Field Energy**, a highly efficient natural gas-fired combined cycle power plant with approximately 1,200 MW of capacity that supports the PJM region



Invested in Takanock, LLC (“Takanock”), a provider of integrated power solutions addressing the critical energy constraints faced by data centers in Tier I and II markets



SkyVest Renewables^v acquired five operating wind assets located across the U.S.:

- Camp Grove: 150 MW in Illinois
- Benton: 131 MW in Indiana
- Colorado Highlands: 91 MW in Colorado
- Stanton: 120 MW in Texas
- Bearkat I: 197 MW in Texas



Engaged portfolio companies on their cybersecurity strategies, reviewing their information technology (“IT”) assessment results and tracking progress on identified improvements

[1] The select investments provided herein are not necessarily representative of all investments and realizations made by ArcLight. The select investments are provided for illustrative purposes only to demonstrate ArcLight’s experience in the relevant sector and not all applicable investments are shown. The full list of ArcLight’s investments is available in the [List of Investments](#) section in the Appendix of this report. There is no guarantee that ArcLight will be able to identify similar investments for any ArcLight fund going forward.

[2] S&P Global, [AL NGPL Ratings Affirmed On Announced Acquisition by an Affiliate of an Interest in NGPL Holdings; Outlook Stable](#), March 21, 2025.

[3] Based on ArcLight’s analysis of 265 facilities and their heat rate and delivered gas, as of May 2026.

Sustainability in Our Portfolio

We request that our portfolio companies complete an annual sustainability questionnaire covering a range of topics, including energy, greenhouse gas emissions, water, waste, biodiversity, environmental protection, safety, community engagement, governance, training, cybersecurity, and overall sustainability integration. We use the questionnaires to track and evaluate their sustainability performance and to identify opportunities to help strengthen their sustainability practices and disclosures.

Greenhouse Gas Tracking

- 100% of portfolio companies reported material Scope 1 and Scope 2 emissions^[1]
- 100% of power generation portfolio companies reported Scope 1 and Scope 2 emissions
- 100% of operating strategic gas portfolio companies reported Scope 1 and Scope 2 emissions

Cybersecurity

- 100% of portfolio companies have a cybersecurity or data security policy in place
- 94% of portfolio companies delivered employee cybersecurity training within the last 12 months

Renewable Generation

- 1.7_{GW} of gross renewable generation capacity as of December 31, 2025
- 3,444_{GWh} of renewable energy generated by portfolio companies in 2025

Governance

- 97% of portfolio companies have a code of ethics and/or conduct
- 68% of portfolio companies have assigned responsibility for sustainability-related initiatives and performance

People

- 2,500+ people employed across the portfolio^[2]

Safety

- 75% of assets achieved a total recordable incident rate ("TRIR") of zero
- 86% of assets outperformed their industry average TRIR^[3]
- 94% of portfolio companies have an environmental, health, and safety policy

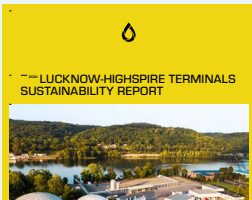
Portfolio Engagement

- 100% company response rate to the CY2025 sustainability questionnaire

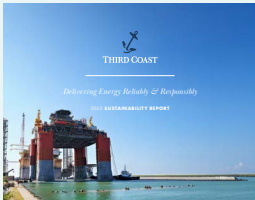
Portfolio Company Sustainability Reports^[4]



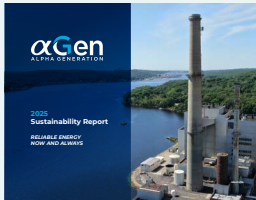
TransMontaigne
2024 Sustainability Report



Lucknow-Highspire Terminals
2024 Sustainability Report



Third Coast
2025 Sustainability Report



AlphaGen^{iv}
2025 Sustainability Report

[1] Includes the Scope 1 and 2 emissions reported by portfolio companies in ArcLight Energy Partners Fund VI, L.P. ("Fund VI"), ArcLight Energy Partners Fund VII, L.P. ("Fund VII"), ArcLight Infrastructure Partners Fund VIII-A, L.P. (with its parallel funds, "Fund VIII"), ArcLight 3C SPV, L.P. ("3C CV"), ArcLight Renewable Infrastructure Fund SM SPV, L.P. ("ARIF"), and AL Chief Power, LLC ("AL Chief"). Excludes portfolio companies of Fund VII and Fund VIII that were (a) determined by ArcLight to not have material emissions and (b) construction projects.

[2] Inclusive of employees at third-party operators.

[3] Compared to industry averages referencing 2024 data published by the U.S. Bureau of Labor and Statistics for the asset's applicable NAICS code. "[Injuries, Illnesses, and Fatalities](#)," February 2026.

[4] Reports have been generated by the relevant portfolio company independent of ArcLight. ArcLight was not involved in the creation of such reports.

Portfolio Highlight

Prospect Power: Using Battery Storage to Power Data Centers with Clean Energy

In June 2026, ArcLight's portfolio company Elevate^{vi} commenced operations for Prospect Power, a 150 MW/600 MWh battery energy storage system ("BESS") asset in Rockingham County, Virginia. Prospect Power is the largest standalone BESS asset on the PJM Interconnection grid and is helping meet the rapidly growing power needs of "Data Center Alley" in Northern Virginia.^[1] The asset has the potential to help address hyperscalers' demands for renewable energy. BESS can store excess electricity generated from renewable sources, like solar and wind, and dispatch it during high-demand periods, which can help reduce reliance on fossil fuel-powered peaker plants.

As data centers continue to drive increases in electricity demand, Prospect Power, which is capable of powering the equivalent of approximately 127,000 homes for up to four hours at full capacity,^[2] reflects Elevate's continued strategy of partnering with premier energy developers to scale BESS to bridge power generation gaps and enhance grid reliability across U.S. power markets.



Elevate, Prospect Power; Rockingham County, VA

[1] Pew Research, [What we know about energy use at U.S. data centers amid the AI boom](#), October 24, 2025.

[2] U.S. Energy Information Administration ("EIA"), [Electric Power Annual 2024 – Tables 2.5 and 2.11](#), October 16, 2025. Based on EIA's U.S. electric power data for calendar year 2024, the average annual amount of electricity consumed by a U.S. residential customer in 2024 was approximately 10,359 kilowatt-hours ("kWh"). This value was calculated by dividing the total amount of electricity sold to the residential sector in 2024 (1.483 trillion kWh) by the total number of U.S. residential electric customers (143.1 million). By dividing the 150,000 kWh maximum power output of Prospect Power's BESS by the average hourly electricity consumption of a U.S. residential customer in 2024 (10,359 kWh/8,760 hours = 1.18 kWh per hour), it was determined that Prospect Power could simultaneously power approximately 127,000 homes for up to four hours at full capacity.

Portfolio Highlight

Project Baccara: Implementing Transparent Community Engagement

Takanock provides integrated power solutions to address critical energy constraints and is currently developing Project Baccara, which includes building approximately 700 MW of on-site natural gas generators to support two data centers in Maricopa County, Arizona. Takanock aims to thoughtfully integrate Project Baccara into the local community by transparently sharing information and facilitating discussions regarding the project. To promote engagement throughout the development process, Takanock meets with local leaders and hosts public events, including in-person and virtual open houses, to understand the community's priorities. The company also seeks to address concerns about the project during these meetings and events. Takanock believes Project Baccara will benefit the community by:

- Significantly increasing the tax revenue to Maricopa County, community schools, and special service districts;
- Bringing over 1,000 construction jobs and up to 200 permanent jobs to the region; and
- Supplying unused power to the regional power grid, supporting the community's energy needs.

For more information about the project timeline and opportunities to share thoughts, Takanock also established the [Project Baccara website](#) with additional resources and a project information line.



Responsible Investing

Sustainability in the Investment Cycle

Our internal Sustainability Policy and procedures guide how we identify, evaluate, manage, and track material sustainability-related risks and opportunities throughout the investment lifecycle. We aim to continually enhance these guidelines, which are informed by industry best practices and frameworks, such as the United Nations' Principles for Responsible Investment ("PRI"), because we believe that ongoing, active management of material sustainability considerations within our investments supports the generation of long-term returns.

We incorporate sustainability considerations into our investment process on an investment-by-investment basis. We adapt our approach based on our level of control of the underlying company, the material sustainability risks and opportunities identified during due diligence, and the characteristics of the investment, including asset type, size, and maturity. While we perform the following processes for the majority of our investments, as applicable, our customized approach allows us to apply only the relevant factors into any given investment, which enables us to drive material sustainability-related value creation at the appropriate level across the investment lifecycle.

Incorporating Sustainability in Our Investment Approach^[1]



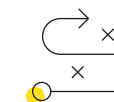
Pre-Investment

- Conduct initial high-level screening
- Perform materiality analyses at the company level to determine specific material sustainability risks and opportunities
- Estimate or request the absolute greenhouse gas emissions footprint of the company
- Summarize sustainability due diligence findings and priority sustainability topics in a Sustainability Addendum within the final Investment Committee memo, as applicable
- Identify material sustainability-related provisions to consider in the transaction's Operating Agreements



Ownership

- Include sustainability provisions in Operating Agreements, as appropriate
- Provide portfolio companies with an employee handbook template
- Engage portfolio company management teams to enhance sustainability practices, such as by adopting a responsible contractor policy
- Develop clear communication and expectations with portfolio companies on good governance practices, KPI reporting, Scope 1 and 2 greenhouse gas emissions, incident reporting, and promotion of sustainability at the Board level
- Monitor and track data collection in alignment with the ArcLight Annual Report and annual sustainability questionnaire
- Create a Scope 1 and 2 greenhouse gas emissions inventory compliant with the Greenhouse Gas Protocol
- Conduct annual sustainability priority reviews to assess sustainability performance and discuss next steps for managing key sustainability topics
- Prepare annual sustainability scorecards to provide feedback to portfolio companies



Exit

- Incorporate sustainability attributes into exit strategy for relevant assets
- Consider preparation of third-party reports for the sales process data room and provide sustainability performance data to prospective buyers as needed and as appropriate

[1] While the process set forth above includes all potential sustainability actions we may take with respect to an investment, each action will only apply to an investment to the extent reasonable and applicable, as determined by ArcLight in its sole discretion and subject to ArcLight's Sustainability Policy and procedures.

Portfolio Highlight

Accelerating the Development of Power Infrastructure with Advanced Power

In September 2025, Fund VIII acquired Advanced Power,ⁱⁱⁱ creating a combined development pipeline of approximately 15 GW in new power capacity. Recently, ArcLight and Advanced Power began collaborating on the Maple Creek Energy project, which is a 1.3 GW combined-cycle gas turbine electric-generating project proposed for completion in two phases in Sullivan County, Indiana. The project will utilize natural gas and recovered steam to deliver flexible, lower-carbon energy to the Midcontinent Independent System Operator (“MISO”) grid.

Phase I of the project is in development. The state-of-the-art combined cycle turbine technology will provide approximately 640 MW of reliable, dispatchable electricity, which is enough to power more than 630,000 homes.^[1] Initial estimates suggest that the facility will produce nearly 35% less CO₂ than a typical single-cycle natural gas generator.^[2] For more information on Advanced Power’s 2025 sustainability performance and progress, please see their [website](#).



[1] Advanced Power, [Advanced Power’s 640 MW Maple Creek Development Secures GE Vernova H-Class Equipment, Accelerating Development Timeline](#), October 2025.

[2] Maple Creek Energy, [Facts About Maple Creek Energy](#), 2026. ArcLight may depend on data, analysis, or recommendations provided by investments of the Firm or by third-party advisors or data sources, which may be incomplete, inaccurate, or out of date. None of the figures included in this document were audited, assured, or independently verified by auditors or third-party assurance providers.

Sustainability Governance

Our cross-functional Sustainability Committee maintains firm-wide accountability for our sustainability program and integrates sustainability considerations at the highest level of our firm. The Committee is led by Jake Erhard, Senior Partner, Head of Sustainability, and founding member of ArcLight, and supported by Valerie Zona, Director of Sustainability, and includes members from our Investment, Legal and Compliance, Investor Relations, Information Technology, and Portfolio and Risk Management

functions. Our Sustainability Committee Charter outlines the Committee’s responsibilities, which include discussing our sustainability program and managing our internal Sustainability Policy and procedures. These documents guide how we identify, assess, manage, and track material sustainability matters in our portfolio.

The Sustainability Committee oversees our sustainability data collection process, which includes the distribution of our annual sustainability questionnaire to portfolio

companies. The Committee uses the data to develop the sustainability disclosures for our annual report, and deal teams may use the data to identify value-add opportunities for portfolio companies. In addition to our annual sustainability report, we include material sustainability data in our investor reports, when appropriate, and typically share key highlights at our Annual General Meeting. As appropriate and warranted, we also inform investors of material sustainability-related incidents and enable additional engagement opportunities for investors upon request.

ArcLight’s Approach to Sustainability Management



While our deal teams are responsible for incorporating material sustainability considerations throughout the investment lifecycle, our Sustainability Committee serves as a standing resource for deal teams, weighing in when needed to help navigate challenges and unlock opportunities to drive long-term value. The Sustainability Committee also helps deal teams build sustainability awareness and capacity and remain informed of key sustainability developments by hosting trainings or educational sessions. In 2026, ArcLight hosted a deal team training session covering sustainability trends, regulations, and other relevant topics.

Our Commitments^[1]

ArcLight’s approach to responsible investing is informed by industry standards and best practices. For example, as a signatory to PRI, we leverage the framework to enhance our integration of sustainability considerations throughout our investment lifecycle. Our annual reporting to PRI promotes ongoing review and improvement of our Sustainability Policy, procedures, and investment practices.



Signatory to the Principles for Responsible Investment



Member of the International Financial Reporting Standards Sustainability Alliance



Member of the National Association of Investment Companies

[1] The inclusion of any logos herein does not reflect an endorsement by the entity whose logo is so included.



Cybersecurity

We believe managing cybersecurity risks is integral to protecting our firm, investors, and assets. Our Technology Risk Committee, which includes our Director of Information Technology and Chief Compliance Officer, oversees our cybersecurity practices and facilitates the development and implementation of policies and technical measures designed to prevent security incidents. The Technology Risk Committee convenes at least semi-annually to evaluate emerging risks and develop corresponding action plans. To support data security and privacy across the firm, we also expect all team members to help us prevent cyberattacks. We equip employees with the knowledge to identify and appropriately respond to cybersecurity risks by providing new hires with cybersecurity training as part of onboarding and requiring all employees to complete annual virtual training on data security.

Our Information Security Policy establishes a formal framework for managing our cybersecurity program and mitigating risks. In addition, our Business Continuity and Disaster Recovery Plan details our response protocols to minimize operational disruption and promote timely

detection, escalation, and remediation in the event of an incident, including cybersecurity-related events. To align with evolving cybersecurity best practices and proactively address risk, we engage an external firm to review our Information Security Policy, conduct vendor due diligence, and perform annual penetration testing. We also maintain System and Organization Controls 2 ("SOC-2") Type 2 certification, which requires a rigorous, independent audit to validate that our security controls are properly designed and operate effectively over an extended period.

Cybersecurity in Our Investment Process

Recognizing that cybersecurity incidents can significantly affect asset performance, we integrate cybersecurity considerations into both our investment due diligence process and ongoing portfolio monitoring activities.

In accordance with our Sustainability Policy and procedures, our deal teams evaluate cybersecurity risks and opportunities through the due diligence

process, considering whether these factors may materially affect an asset's financial performance over the holding period. Material findings are captured in a standardized Sustainability Addendum in the final Investment Committee memorandum and may include a preliminary high-level IT assessment, where applicable and relevant.

While under ArcLight ownership, we request that portfolio companies engage third-party consultants to conduct an IT assessment, share the results with us, implement recommended improvements, and complete a follow-up assessment to verify effectiveness. We also encourage our portfolio companies to develop cybersecurity governance policies, conduct regular risk assessments, and train employees on responsible cybersecurity practices, as relevant to their operations.

Addressing Climate Change

As climate change continues to accelerate,^[1] the energy and power sectors face growing exposure to risks of physical damage and supply disruptions from extreme weather events, which can vary from wildfires and drought to hurricanes and extreme flooding.^[2] We believe that understanding how these risks manifest across our assets is central to how we manage our portfolio. With the goal of enhancing long-term asset resilience, we seek to assess how climate change could potentially physically impact our assets and share relevant findings and recommendations to support adaptation efforts with our portfolio companies. In addition, we recognize that the transition to a lower-carbon economy leads to changes in policies and markets, and, where appropriate, we collaborate with our portfolio companies to address evolving expectations and manage value creation opportunities where applicable. We communicate our progress to stakeholders through annual climate-related disclosures that are intended to align with industry best practices and reference the recommendations from the Task Force on Climate-related Financial Disclosures (“TCFD”).

➤ Please see the [TCFD Index](#) in this report for more information.

Governance

Our cross-functional Sustainability Committee maintains overall responsibility for our Sustainability Policy and procedures, strategy, and programs, including our identification and management of climate-related risks and opportunities. Throughout the investment process, our Sustainability Committee collaborates with our deal teams on material climate-related matters while seeking to identify and minimize risk.

With support from the Sustainability Committee as needed, our deal teams are responsible for examining and monitoring material climate-related risks and opportunities during the due diligence process and the ownership period to improve asset value. As applicable, the Sustainability Committee conducts annual sustainability priority reviews with the deal teams that consider climate-related risks and opportunities and discusses material findings with senior management and portfolio management. The deal teams also share material climate-related impacts with portfolio companies and their Boards of Directors (or equivalent), as needed.

Strategy

Our infrastructure investment strategy focuses on critical electrification infrastructure that can support grid reliability, decarbonization, and the digital economy. We aim to invest in lower-carbon assets that advance the energy transition and can unlock decarbonization opportunities via asset repositioning.

➤ For more information on our strategy, see the [Our Approach](#) section in this report.

As part of due diligence, deal teams conduct an assessment of each potential investment to identify and evaluate the relevant climate-related risks and opportunities. Physical risks may include acute and chronic impacts from storms, flooding, and sea level rise that could affect asset operations, while transition risks may reflect the evolving regulatory and legislative landscape, the continued expansion of renewables in the power supply, and carbon market pricing. During due diligence, we may also request the estimated greenhouse gas emissions profile

of a potential investment to inform our overall understanding of the company’s climate-related impacts. To inform investment decisions, deal teams document the results of this analysis in the Investment Committee memorandum for firm leadership to review.

[1] *Environment: Science and Policy for Sustainable Development* (Volume 67, Issue 1), “[Global Warming Has Accelerated: Are the United Nations and the Public Well-Informed?](#)” February 2025.
[2] International Energy Agency, “[Electricity 2025: Executive summary](#),” February 2026.



Firebird Renewables, Colorado Highlands Wind; Logan, CO

Risk Management

We continue to expand our understanding of climate-related risks across our portfolio by conducting physical climate scenario analysis for key investments. Since 2023, we have engaged a third party on an annual basis to perform physical climate risk assessments for specific portfolio companies. Through this process, we have evaluated physical risks across a range of temperature scenarios, discussed existing risk mitigation measures implemented at sites, and explored potential strategies for enhancing resilience against climate hazards.

Our scenario analysis process incorporates climate change trends from the Intergovernmental Panel on Climate

Change’s Sixth Assessment Report (“IPCC AR6”) and compares climate conditions during a baseline period against two Shared Socio-economic Pathways (“SSPs”). We apply scenario SSP1-2.6, an “optimistic” scenario projecting that surface temperature warming will remain below 2°C by 2100 in alignment with the Paris Agreement, and SSP3-7.0, a “business-as-usual” scenario that projects average warming of more than 3°C by 2100. Together, these scenarios allow us to understand our assets’ projected exposure to key physical climate risks, including hurricanes and extreme winds, flooding, water stress, wildfire weather, and extreme heat, through 2030 and 2050.

In 2026, we continued to build on our climate risk assessment by conducting scenario analysis on nine additional assets. We focused on analyzing locations for potential asset development opportunities related to natural gas infrastructure. As a result, we found that water scarcity represents a long-term constraint at multiple sites and that asset exposure to additional physical risks may increase over time under a business-as-usual scenario. An expected increase in extreme heat, combined with persistent water stress, amplifies the risk of wildfire weather. These hazards often co-occur at sites and require integrated resilience planning to proactively mitigate the risks.^[1]

In alignment with our Sustainability Policy and procedures, we strive to mitigate risk throughout the investment lifecycle and generate long-term value. As we monitor the evolving market landscape, where applicable, we consider opportunities to further assess transition risk within our portfolio and continue to leverage insights from our climate analysis to inform investment decisions and strategic engagement with portfolio companies. During the ownership stage of investment, we expect deal teams to manage risks by collaborating with portfolio company management to uphold appropriate governance practices and promote

sustainability oversight at the Board (or equivalent) level. We also engage with our portfolio companies through our annual sustainability questionnaire, requesting information on the resilience measures that they have implemented to prepare for climate-related risks, such as severe weather plans and flood risk evaluations. We integrate this data, along with the results of our physical climate risk scenario analysis, into our investment process to strengthen our overall risk management approach and gain a more comprehensive view of specific climate hazards and vulnerable sites across our portfolio.

[1] Includes the Scope 1 and 2 emissions reported by portfolio companies in Funds VI, VII, VIII, 3C CV, ARIF, and AL Chief (and other funds that invest alongside the relevant main fund). Excludes portfolio companies in Fund VII and Fund VIII that were (a) determined by ArcLight to not have material emissions and (b) construction projects. ArcLight references a materiality threshold of 5% as outlined in the Greenhouse Gas Protocol.

Physical Climate Risks Evaluated



Hurricanes



Water Stress



Wildfire Weather



Extreme Winds



River and Coastal Flooding



Extreme Heat and Cold



Landslide Susceptibility

Metrics and Targets

We prepare an annual greenhouse gas inventory of Scope 3 (Category 15) financed emissions to understand the emissions profile of our portfolio. To calculate our inventory, we annually request that all portfolio companies self-report material Scope 1 and Scope 2 greenhouse gas emissions in compliance with the Greenhouse Gas Protocol. We also collect emissions data from portfolio companies required to report under the U.S. Environmental Protection Agency Greenhouse Gas Reporting Program. In our financed emissions calculations, we reference the Greenhouse Gas Protocol methodology and the Partnership for Carbon Accounting Financials (“PCAF”) standard, a global greenhouse gas accounting standard for financial institutions. Specifically, we apply PCAF’s Financed Emissions Standard to attribute a share of each portfolio company’s emissions inventory to ArcLight based on the percentage of ArcLight’s equity relative to the portfolio company’s total book value of equity and debt. Our 2025 inventory encompasses the self-reported material Scope 1 and Scope 2 emissions, excluding immaterial emissions, of all companies in Funds VI, VII, VIII, 3C CV, ARIF, and AL Chief with material emissions that were owned as of December 31, 2025.^[1]

At the firm level, we track our Scope 1, Scope 2, and Scope 3 (Category 6) greenhouse gas emissions associated with business travel in alignment with the Greenhouse Gas Protocol. In 2025, our total firm-level emissions were approximately 1,443 metric tons of carbon dioxide equivalent (“CO₂e”). To address indirect greenhouse gas emissions from purchased electricity at our Boston, Massachusetts office, our building manager purchases specific-source renewable energy credits on an annual basis. In 2025, these credits supported 230,842 kWh of renewable energy generation, representing approximately 100% of our office’s electricity consumption.

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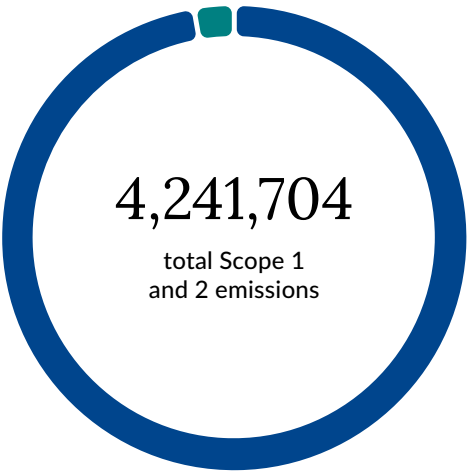
PCAF data quality score^[2]

2025 ArcLight Firm-Level Emissions

Scope	Approximate Metric Tons of CO ₂ e
Scope 1	843
Scope 2	150
Scope 3, Category 6 (Business Travel)	450
Total	1,443

2025 Financed Emissions

Scope 3, Category 15^[1]
(Approximate Metric Tons of CO₂e)



- 4,168,443 Scope 1
- 73,261 Scope 2



[1] Includes the Scope 1 and 2 emissions reported by portfolio companies in Funds VI, VII, VIII, 3C CV, ARIF, and AL Chief (and other funds that invest alongside the relevant main fund). Excludes portfolio companies in Fund VII and Fund VIII that were (a) determined by ArcLight to not have material emissions and (b) construction projects. ArcLight references a materiality threshold of 5% as outlined in the Greenhouse Gas Protocol.

[2] The PCAF data quality score is based on a five-point scale, with 1 representing the highest quality and most reliable data (e.g., verified emissions) and 5 representing the lowest quality data (e.g., broad estimates using proxies). In alignment with PCAF’s guidance, we estimate a data quality score of 2 because ArcLight uses emissions reported by the portfolio companies to calculate financed emissions.

ArcLight in the Community

As part of our commitment to responsible stewardship, ArcLight partners with a range of organizations dedicated to addressing critical needs and improving health and wellbeing in the local Boston community and beyond. We support these organizations by contributing time and resources and are proud of the connections that have grown from our engagement.

We have a long-standing relationship with Pine Street Inn, a local Boston nonprofit providing emergency services, housing, and workforce development programs to

help individuals experiencing homelessness move toward self-sufficiency. While we have contributed to Pine Street Inn in a variety of ways over the years, during the past three winter holiday seasons, we have hosted a donation drive and assembled gift bags for Pine Street Inn to distribute to individuals in need. In 2025, we assembled over 380 gift bags filled with winter essentials and personal care items.

We also continued our engagement with Community Servings through volunteer events in July 2025 and May 2026, during

which team members helped prepare medically tailored, nutritious meals for critically and chronically ill individuals and families. Building on our efforts to promote health and wellbeing, ArcLight team members participated in the JPMorganChase Corporate Challenge walk/run in June 2026. The Challenge raised funds for the Ron Burton Training Village, which empowers youth through education, leadership, physical wellness, social advancement, and spiritual growth.



ArcLight team members volunteered with Community Servings

ArcLight contributed to the following community and charitable organizations in 2025:^[1]



Find the Cause Breast Cancer Foundation funds scientific research on the environmental causes of breast cancer and supports public education around prevention.



Pine Street Inn helps Boston's homeless individuals find stable housing through street outreach, job training, employment connections, and other services.



Read-to-a-Child partners adult volunteers with under-resourced elementary schools to provide students with one-on-one reading support and mentorship.



Team IMPACT connects children facing serious illness or disability with college sports teams, fostering long-term, empowering relationships for all involved.



Community Servings prepares and delivers hand-made, nutritious, medically tailored meals to chronically and critically ill individuals and their families across Massachusetts.



JPMorganChase Corporate Challenge hosts walks/runs in 16 major cities to fundraise for local and global charities focused on health, youth development, and community wellbeing.

[1] The inclusion of any logos herein does not reflect an endorsement by the entity whose logo is so included.

Appendix

TCFD Index

TCFD Disclosures	ArcLight's Approach
Governance: Disclose the organization's governance around climate-related risks and opportunities.	
a) Describe the Board's oversight of climate-related risks and opportunities.	The Sustainability Committee is responsible for the firm's approach to addressing climate-related risks and opportunities across the investment lifecycle. As relevant, deal teams assess material climate-related risks during pre-investment due diligence, track progress through annual sustainability priority reviews, and engage with portfolio companies and their Board of Directors (or equivalent) to review material impacts as needed.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Deal teams also share insights with the Sustainability Committee and discuss opportunities for value creation and risk mitigation throughout the ownership period. For more information, please refer to the Addressing Climate Change: Governance section in this report.
Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	For each investment, deal teams conduct due diligence to identify material topics, including climate-related risks and opportunities. Physical risks may include acute and chronic impacts from storms, flooding, and sea level rise that could affect asset operations, while transition risks may reflect the evolving regulatory and legislative landscape, the continued expansion of renewables in the power supply, and carbon market pricing. During due diligence, we may also request the estimated greenhouse gas emissions profile of a potential investment. Deal teams consolidate material findings into an Investment Committee memorandum to inform investment decisions.
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Since 2023, we have annually conducted climate risk scenario analysis for specific assets to compare baseline climate conditions against an "optimistic" SSP1-2.6 scenario and a "business-as-usual" SSP3-7.0 scenario. Our assessment includes review of potential climate-related risks, such as hurricanes and extreme winds, flooding, water stress, wildfire weather, and extreme heat. In 2026, we focused on analyzing locations for potential asset development opportunities related to natural gas infrastructure. The findings from our analysis continue to inform system-wide resilience planning.
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	For more information, please refer to the Our Approach section and the Addressing Climate Change: Strategy section in this report.

TCFD Disclosures

ArcLight's Approach

Risk Management: Disclose how the organization identifies, assesses, and manages climate-related risks.

- a) Describe the organization's processes for identifying and assessing climate-related risks.

In alignment with our Sustainability Policy and procedures, we expect deal teams to work with portfolio companies to uphold strong governance practices, report key data, and promote sustainability oversight at the Board level. Throughout the ownership period, we track sustainability performance by engaging the portfolio company management teams and collecting relevant data across the portfolio.
- b) Describe the organization's processes for managing climate-related risks.

Through annual sustainability questionnaires, we seek to collect emissions data from portfolio companies subject to reporting requirements under the U.S. Environmental Protection Agency's Greenhouse Gas Reporting Program, as well as emissions data from all relevant portfolio companies across the portfolio,^[1] calculated in accordance with the Greenhouse Gas Protocol. We also gather information on how portfolio companies prepare for climate-related risks, such as the implementation of severe weather plans and the assessment of potential flood exposure. Tracking these KPIs annually enables us to measure progress over time and provides insight into risk management and resilience measures in place across the portfolio.
- c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

For more information, please refer to the [Addressing Climate Change: Risk Management](#) section in this report.

Metrics and Targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

- a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

Our methodology for calculating our emissions footprint aligns with the Greenhouse Gas Protocol and the PCAF standard. To determine our financed emissions, we leverage the PCAF Financed Emissions Standard to attribute the proportionate amount of each portfolio company's emissions inventory based on the percentage of ArcLight's equity relative to the portfolio company's total book value of equity and debt. We exclude portfolio companies with immaterial emissions from the inventory.
- b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks.

Our approximate 2025 emissions for Scope 3, Category 15 (Financed Emissions):^[1]
 - Scope 1: 4,168,443 metric tons of CO₂e
 - Scope 2: 73,261 metric tons of CO₂e
 - Total Scope 1 and 2: 4,241,704 metric tons of CO₂e

Our approximate 2025 firm-level emissions:
 - Scope 1: 843 metric tons of CO₂e
 - Scope 2: 150 metric tons of CO₂e
 - Scope 3, Category 6 (Business Travel): 450 metric tons of CO₂e
 - Total firm-level emissions: 1,443 metric tons of CO₂e
- c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

For more information, please refer to the [Addressing Climate Change: Metrics and Targets](#) section in this report.

[1] Includes the Scope 1 and 2 emissions reported by portfolio companies in Funds VI, VII, VIII, 3C CV, ARIF, and AL Chief (and other funds that invest alongside the relevant main fund). Excludes portfolio companies in Fund VII and Fund VIII that were (a) determined by ArcLight to not have material emissions and (b) construction projects. ArcLight references a materiality threshold of 5% as outlined in the Greenhouse Gas Protocol.

About This Report

We are proud to share our 2026 Sustainability Report, which is our 9th annual report focused on sustainability. This report includes data and actions from January 1, 2025, to December 31, 2025, as well as select additional updates from 2026. The portfolio company and firm-level data in the report reflects the status as of December 31, 2025, unless stated otherwise.

Our 2026 Sustainability Report references leading reporting frameworks and standards, including the Sustainability Accounting Standards Board (“SASB”) standards and the TCFD framework. We are committed to maintaining transparency through the annual communication of our progress.



Southern Power, Kings Mountain Energy Center; Kings Mountain, NC

Confidentiality and Disclaimer

The information contained in this Sustainability Report (the "Report") is confidential and is provided for the exclusive use of the recipient and may not be reproduced, provided, or disclosed to others, or used for any purpose, whatsoever, without prior written authorization by ArcLight Capital Partners, LLC ("ArcLight"), and upon request, must be returned to ArcLight. By accepting this Report, the recipient agrees to maintain all such information in strict confidence, including in strict accordance with any other contractual obligations applicable to the recipient and all applicable laws. "We" and "our" refer to ArcLight and do not generally include ArcLight's portfolio companies unless the context requires otherwise.

This Report was created to provide a high-level summary to investors in current ArcLight investment vehicles with respect to ArcLight's sustainability initiatives and other ArcLight information and are not intended to be construed as "advertisements" under the Investment Advisers Act of 1940, as amended (the "Advisers Act"). This Report is not intended to be (and may not be relied on in any manner as) legal, tax, investment, accounting, regulatory, or other advice or as an offer to sell or a solicitation of an offer to buy any securities of any investment product or any investment advisory service, including any limited partnership or comparable limited liability equity interests in any investment vehicle. Any such offer or solicitation shall only be made pursuant to a fund's governing materials (as amended, restated, supplemented, or otherwise modified from time to time) and/or the related subscription documents, which will be furnished to qualified investors on a confidential basis at their request for their consideration in connection with such investment which will contain certain material information about the investment objective, terms, and conditions of the investment in a fund and will also contain certain tax information and risk disclosures that are important to any investment decision regarding a fund and which should be read carefully prior to an investment.

Certain of the sustainability initiatives, standards, or metrics described herein will not apply to each asset in which ArcLight invests or have not necessarily applied to each of ArcLight's prior investments. Sustainability factors are only some of the many considerations that ArcLight takes into account when making investment decisions when ArcLight believes that can enhance long-term value, and other considerations can be expected in certain circumstances to outweigh sustainability considerations. In connection with making an investment, ArcLight will consider some but not all sustainability criteria or standards and will consider different sustainability criteria in connection with different investments.

ArcLight funds do not pursue a sustainability-based investment strategy or limit their investments to those that meet specific sustainability criteria or standards. Applying sustainability investing goals to investment decisions is qualitative and subjective by nature, and there is no guarantee that the criteria utilized by ArcLight or any judgment exercised by ArcLight will reflect the beliefs or values of any particular investor. The information provided herein is intended solely to provide an indication of the sustainability initiatives and standards that ArcLight applies when seeking to evaluate and/or improve the sustainability characteristics of an investment as part of the larger goal of maximizing financial returns on investments. Any reference herein to sustainability initiatives, standards, or considerations is not intended to qualify our duty to maximize risk-adjusted returns for our investors. Accordingly, certain investments may exhibit characteristics that are inconsistent with the initiatives, standards, or metrics described herein. There is no guarantee that ArcLight's consideration of sustainability factors will enhance long-term value and financial returns for investors. In evaluating a company, ArcLight is dependent upon information and data obtained through voluntary or third-party reporting that may be incomplete, inaccurate, or unavailable, which could cause ArcLight to incorrectly assess a company's sustainability practices and/or related risks and opportunities. Sustainability-related practices differ by region, industry, and issue and are evolving accordingly and a company's sustainability-related practices or ArcLight's assessment of such practices may change over time.

While ArcLight has considered material sustainability factors for its investments throughout its history, the specific Sustainability Policy described herein applies to investments made after March 2022 by ArcLight Energy Partners Fund VII, L.P. ("Fund VII"), ArcLight Energy Partners Fund VIII-A, L.P. (with its parallel funds, "Fund VIII"), and future funds, provided that such Sustainability Policy and procedures do not apply to continuation vehicles of ArcLight funds, co-investment vehicles that invest alongside ArcLight funds, special purpose acquisition vehicles, or any separately managed account. Unless otherwise stated, references to sustainability initiatives and performance at portfolio companies are not intended to indicate that ArcLight has materially contributed to such initiatives or performance. To the extent ArcLight engages with portfolio companies on sustainability-related practices and potential enhancements thereto, there is no guarantee that such engagements will improve the financial or sustainability performance of the investment. Further, the awards described herein do not represent any assurance that ArcLight's investment objectives have been achieved or successful. Further, such awards are not, and should not be deemed to be, a recommendation or evaluation of ArcLight's investment management business.

The sustainability or impact goals, commitments, incentives, and initiatives outlined in this report are purely voluntary, are not binding on investment decisions and/or ArcLight's management of investments, and do not constitute a guarantee, promise, or commitment regarding actual or potential positive impacts or outcomes associated with investments made by ArcLight funds. Further, no assurance can be given that ArcLight will remain signatory, supporter, or member of such initiatives or other similar industry frameworks.

Similarly, there can be no assurance that ArcLight's sustainability policies and procedures as described in this Report, including the procedures set forth in ArcLight's Sustainability Policy, will continue; such policies and procedures could change, even materially, or may not be applied to a particular investment. ArcLight is permitted to determine in its discretion that it is not feasible or practical to implement or complete certain of its sustainability initiatives, policies, and procedures based on cost, timing, or other considerations. Statements about sustainability initiatives or practices related to portfolio companies do not apply in every instance and depend on a variety of factors.

ArcLight has established, and may in the future establish, certain sustainability goals, commitments, incentives, and initiatives. Any sustainability or impact goals, commitments, incentives, or initiatives referenced in any information, reporting, or disclosures published by ArcLight are not being promoted and do not bind any investment decisions made in respect of, or stewardship of, any funds managed by ArcLight for the purposes of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector, unless otherwise specified in relevant fund documentation or regulatory disclosures. Any measures implemented in respect of such sustainability or impact goals, commitments, incentives, or initiatives may not be immediately applicable to the investments of any ArcLight funds and any implementation can be overridden or ignored at the sole discretion of ArcLight. Additionally, use of the term "sustainability," "sustainable," or any variation thereof in relation to any investment is not intended to imply that such investment is sustainable pursuant to Regulation (EU) 2019/2088 or Regulation (EU) 2020/852, nor that any of ArcLight's investments promote environmental or social characteristics or a reduction in negative externalities on sustainability pursuant to Regulation (EU) 2019/2088.

Terms such as "impact," "green," "transition," "energy transition," "lower-carbon," "decarbonization," and "sustainability" can be subjective in nature, and there is no representation or guarantee that these terms, as used by ArcLight, or judgment exercised by ArcLight or its affiliates or advisors in the application of these terms, will reflect the views, policies, principles, frameworks, or preferred practices of any particular investor or other third party or reflect market trends.

This Report and the related discussions may include material non-public information regarding ArcLight funds, ArcLight affiliates, and their underlying portfolio investments. It is a violation of U.S. securities laws for a person in possession of material non-public information concerning an issuer to purchase or sell securities of such issuer or to communicate such information to another person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell securities. By accepting this Report, you agree to comply with applicable securities laws and maintain the confidentiality of this Report and such information in accordance with such laws.

More broadly, statistics and metrics relating to sustainability matters are estimates and may be based on assumptions and estimates (which may prove to be inaccurate) or developing standards (including ArcLight's internal standards and policies).

This Report contains information regarding case studies evaluating certain investments. These examples shown are being provided for illustrative purposes only in order to provide a better understanding of the investment strategies, processes, and analysis used by ArcLight in implementing investment strategies. There is no assurance that similar investment opportunities will be available in the future and no assurances can be given as to the manner of performance of such investments. Further, references to the investments included in the illustrative case studies should not be construed as a recommendation of any particular investment or security.

Certain information in the case studies was provided by third parties, and certain statements reflect ArcLight's beliefs as of the date hereof based on prior experience and certain assumptions that ArcLight believes are reasonable, but may prove incorrect. Certain information contained herein constitutes forward-looking statements within the meaning of applicable securities laws, which can be identified by the use of terms such as "may," "will," "seek," "should," "strive," "aim," "expect," "anticipate," "project," "estimate," "intend," "believe," or "continue," (or negatives thereof or other variations thereof). Furthermore, any projections or other estimates in this Report, including estimates of performance or certain activities, are "forward-looking statements" and are based upon certain assumptions that may change. Due to various risks and uncertainties, actual events or results or actual performance may differ materially from those reflected or contemplated in such forward-looking statements. As a result, recipients should not rely on such forward-looking statements. In addition, certain statements included in this Report cannot be independently verified as they are illustrative and based on ArcLight's opinion (e.g., the use of terms such as "believe" or "consider"). Any forward-looking statement

contained herein speaks only as of the date on which such statement is made, and ArcLight assumes no obligation to correct or update any forward-looking statement whether as a result of new information, future events, or otherwise, except as required by law.

Certain information contained in this Report has been obtained from published and non-published sources, including from ArcLight fund portfolio companies and/or consultants. Such information has not been independently verified and ArcLight assumes no responsibility for the accuracy, fairness, reasonableness, or completeness of such information (or updating this Report based on facts learned following its publication) and expressly disclaims any responsibility or liability therefore. All information contained herein is subject to revision and the information set forth herein does not purport to be complete.

References to total amounts invested across the energy infrastructure landscape and amounts invested in specified sectors refer to the gross capital invested in such portfolio investments without reduction for any "recycled" distributions from such portfolio investments (e.g., sales or recapitalization proceeds from portfolio investments that have been distributed to the applicable fund by a portfolio company within approximately one year of the date of the investment). References to commitments to certain portfolio companies and investments may include commitments that are not yet legally binding in nature and are anticipated.

All trademarks or service marks appearing in this Report are the property of their respective holders. Solely for convenience, the trademarks and trade names in this Report are used without the ®, TM and/or SM symbols, but such references should not be construed as any indicator that their respective owners will not assert their rights thereto.

Insofar as this Report contains summaries of existing agreements and documents, such summaries are qualified in their entirety by reference to the agreements and documents being summarized.

None of the information contained herein has been filed with the U.S. Securities and Exchange Commission ("SEC"), any securities administrator, under any securities laws of any U.S. or non-U.S. jurisdiction, or any other U.S. or non-U.S. governmental or self-regulatory authority. In this Report, we are not using such terms as "material" or "materiality" as they are used under the securities or other laws of the U.S. or any other jurisdiction, or as they are used in the context of financial statements and financial reporting.

List of Investments

Represents investments as of December 31, 2025.

Company Name	Sector ^[1]	Fund
ACE Cogeneration	Power	Fund III
Advanced Power	Power	Fund VIII
AL Gulfcoast Terminals	Opportunistic	Fund IV
AL-Perdido Holdings, LLC	Opportunistic	Fund VI
Anglo Suisse Offshore Partners	Production	Fund II
Arkoma Pipeline Partners	Strategic Gas	Fund IV
Atlantic Power Holdings	Power	Fund I/II
Baldwin Bridge	Other	Fund I
Bayonne Energy Center	Power	Fund III
BGH Holdings	Opportunistic	Fund III/IV
Big Sandy Equipment Co.	Power	Fund II
BioD Fuels International	Other	Fund III
Bizkaia Holdings	Power	Fund V
Black Bear Power	Renewable	Fund III
Black Light Holdings	Production	Fund V
Black Point Petroleum	Production	Fund III/IV
Blue Ridge Asphalt	Other Midstream	Fund III
Blue Ridge Asphalt II	Other Midstream	Fund VI
Bridger Energy Funding	Production	Fund II
Bronco Midstream Holdings	Strategic Gas	Fund IV/V
Bruin Resources	Production	Fund VI/Annex VI

Company Name	Sector ^[1]	Fund
Busbar	Other	Fund IV
Busbar II	Other	Fund V
Busbar III	Other	Fund VI
Caithness Energy	Renewable	Fund I
Camelback	Other Midstream	Fund VII
Cardinal Power Funding	Power	Fund I
Charger Oil & Gas	Production	Fund IV
Cherokee Partners	Production	Fund I
Chief Power	Power	Fund V
Clean Computational Infrastructure	Transformative	Fund VII
Colusa	Power	Fund II
CPV Wind Ventures	Renewable	Fund II/III
Crawfish Cogen	Power	Fund III
DG Power	Power	Fund I
Digital Generation	Digital Power	Fund VIII
Eastern Generation	Power	Fund VI
Element III	Production	Fund VI/Annex VI
Element Petroleum	Production	Fund II
Elevate	Transformative	Fund VII
Enstor (f/k/a Amphora)	Strategic Gas	Fund VI

Company Name	Sector ^[1]	Fund
Epsilon Power Holdings	Power	Fund I
Escalade Energy	Renewable	Fund II
ExplorerGen (f/k/a Busbar IV)	Power	Fund VII
Fort Point Power	Power	Fund I
G3 Global Energy	Power	Fund I
Galleon Oil and Gas	Production	Fund IV
Generation Bridge	Power	Fund VII
Grant Peaking Power	Power	Fund II
Great Point Power	Power	Fund IV
Great River Hydro	Renewable	Fund VI
Gregory Canyon	Other	Fund II
Greylock Energy Holdings	Production	Fund VI/Annex VI
Griffith	Power	Fund VII
GCX	Strategic Gas	Fund VII
Hurrikan Power	Renewable	Fund III
Infinigen	Renewable	Fund VII
Inspiration Mobility	Transformative	Fund VII
Juno Energy	Production	Fund III
Key Energy Services	Production	Fund III
KGen Power	Power	Fund IV
Kleen	Power	Fund VII
Lea Power	Power	Fund III

[1] Investments that were previously categorized as being in one sector may have been recategorized to another sector, and/or categories formerly used by Arclight may no longer be in use.

Company Name	Sector ^[1]	Fund
Leeward Renewable Energy	Renewable	Fund VI
Liberty	Strategic Gas	Fund VII
Liberty Bell Power	Power	Fund IV
Lightstone Generation	Power	Fund VI
Lightyear Holdings	Power	Fund IV
Limetree Bay Holdings	Refining	Fund VI
Lincoln Peaking Power	Power	Fund II
Lodi Holdings & Lodi Holdings II	Strategic Gas	Fund I/II
LOGOS II	Production	Fund VI
Long Beach	Power	Fund VII
Lordstown	Power	Fund VII
Magellan Power Holdings	Power	Fund I
Magnolia Infrastructure Partners	Strategic Gas	Fund V
Matagorda Island Gas Operations (f/k/a ASTOP)	Production	Fund III
Mesquite Power	Power	Fund V
Michigan Power	Power	Fund II/V
Midcoast Energy	Strategic Gas	Fund VI
Middletown Power	Power	Fund VIII/Power Fund
Midland Cogeneration Venture	Power	Fund III
Mountaineer Gas Holdings	Other Midstream	Fund II
MYR Group	Power	Fund II
National Energy and Trade	Strategic Gas	Fund III
Navy Power	Power	Fund II
NeoElectra-France	Power	Fund II

Company Name	Sector ^[1]	Fund
NeoElectra-Spain	Power	Fund II
NGPL	Strategic Gas	Fund VII
North Sea Infrastructure	Other Midstream	Fund III
North Sea Midstream Partners	Strategic Gas	Fund V
Offshore Infrastructure Partners & Toga Offshore	Strategic Gas	Fund IV/V
OFS Holdings-CINCO/QNSS	Production	Fund III
Orca	Power	Fund VI
Orchid BioEnergy	Other	Fund IV
Other (Fund II)	Other	Fund II
Other (Fund V)	Other	Fund V
Parkway	Power	Fund VII
Patriot	Other	Fund I/II
Petrotank	Opportunistic	Fund IV
Phoenix Renewables	Renewable	Fund VIII
Pike Holdings-Common	Opportunistic/ Other Midstream	Fund VI
Pike Holdings-Preferred	Opportunistic/ Other Midstream	Fund VI
Plymouth Petroleum	Production	Fund IV
Pomifer Power Funding	Power	Fund I
Pride	Other Midstream	Fund VII
Prometheus	Other Midstream	Fund VII
REC Solar	Renewable	Fund VII
Redwood II and III	Power	Fund II
ReNu Power	Power	Fund IV

Company Name	Sector ^[1]	Fund
Repcon Strickland	Refining	Fund III
Republic Midstream Holdings	Opportunistic	Fund V
Ridgeline Midstream Holdings	Strategic Gas	Fund V
Ridgetop	Other	Fund V
Rockport Georgetown Partners	Production	Fund II
Saber Midstream	Strategic Gas	Fund VII
Salamanca	Opportunistic	Fund VII
Scrubgrass	Power	Fund I
Sequitur	Renewable	Fund VII
Shore	Power	Fund V
Southeast PowerGen	Power	Fund III
Southern Pines	Strategic Gas	Fund II
Southern Power	Power	Fund VIII/Power Fund
Stamford Bridge	Power	Fund III
Sun Peak Power Holdings	Power	Fund III/IV
Tailrace Holdings	Renewable	Fund V
Terra-Gen Power	Renewable	Fund III/IV
Thunderbird Renewables	Renewable	Fund VIII
Venango Power/Scrubgrass	Power	Fund II
Venture Production Plc	Production	Fund II/III
Warwick Holdings	Production	Fund V
Waterside Power	Power	Fund IV
Zeem	Transformative	Fund VII
Zenith Telecom	Other	Fund I

[1] Investments that were previously categorized as being in one sector may have been recategorized to another sector, and/or categories formerly used by ArcLight may no longer be in use.

Endnotes

- i Reference to “gross” ownership of power generation capacity reflects the invested capital by each ArcLight fund separately; and therefore, gross ownership of generation assets that have been owned jointly or sequentially by more than one ArcLight fund may be accounted for multiple times. Gross capacity referenced includes capacity from signed transactions, which have not yet closed. There can be no assurances that any signed transactions will ultimately close.
- ii “Core” sectors refer to the power (investments in lower-carbon electric power generation, grid, and transmission-related assets), renewables (operating wind, solar, hydroelectric, and storage investments), strategic gas (investments in transmission, storage, and export, including natural gas and liquefied natural gas), transformative (investments in battery storage, microgrids, and other energy transition infrastructure), and opportunistic (investments in digital power and other data center-related power solutions and opportunistic investments which are corollaries to our other “Core” investment sectors and ArcLight’s historical investment experience) sectors. “Digital Power Infrastructure” is a sub-sector of the Opportunistic Sector. “Non-Core” investments reflect investments made by ArcLight in all other sectors, including investments made in the upstream, refining, and investments categorized previously by ArcLight as “other” investments, which no longer align with ArcLight’s current primary investment strategy. The categorizations between “Core” and “Non-Core” investments were made by ArcLight in its sole discretion. Investments that were previously categorized as being in one sector have been, or may be in the future, recategorized to another sector, and/or categories formerly utilized by ArcLight may no longer be in use.
- iii Advanced Power is a subsidiary of a portfolio company of Fund VIII; Advanced Power is divided into two arms within Fund VIII — a development arm (which includes interests in two developments that have already been acquired) and an operating arm (which includes the Advanced Power team and interests in two operating thermal plants developed by Advanced Power). Upon closing of the operating arm, three senior executives of Advanced Power became employees of ArcLight Development Services, LLC (“ADS”), an ArcLight affiliate, and the remaining Advanced Power team remains employed by a Fund VIII subsidiary.

The Advanced Power team works with ADS to provide development support to ArcLight fund portfolio investments and is paid arms’ length development fees and other compensation, consistent with any requirements set forth in such funds’ definitive documents. The ArcLight funds may directly or indirectly bear start-up and ongoing fees, costs and expenses of Advanced Power and other vehicles owned directly or indirectly by ArcLight, the funds to facilitate services provided by Advanced Power or its subsidiaries or to employ employees, including fees, costs, and expenses associated with interviewing, hiring, and engaging team members, employees, and other persons (including travel expenses, employee placement fees, background checks, and legal fees associated with negotiating and entering into employment, compensation, consulting, retention, and other similar arrangements with such persons), fees, costs, and expenses incurred with the structuring and drafting of governing agreements or related agreements of such entities, advisor fees and any compensation received by employees of Advanced Power or other vehicles owned directly or indirectly by ArcLight or the ArcLight funds to facilitate services provided by Advanced Power, and fees, costs, or expenses incurred directly by ArcLight in connection with the foregoing (collectively, “Advanced Power Costs”), and such Advanced Power Costs will not offset any management fees. To the extent Advanced Power has enterprise value, such value will accrue to the benefit of Fund VIII and not to ArcLight or any other ArcLight fund; to the extent employees of ADS servicing Advanced Power and other investments to which Advanced Power provides services have enterprise value, such value will accrue to the benefit of ArcLight.

- iv Each of Alpha Generation, LLC and Alpha Generation Services, LLC (collectively, “AlphaGen”) is a subsidiary of a Fund VII portfolio company; ongoing AlphaGen costs, including compensation received by AlphaGen employees, are borne directly or indirectly, on a pro rata basis by the entities AlphaGen provides services to, relative to the services provided by AlphaGen to such entities, and such costs do not and will not offset any management fees.

- v ArcLight Renewable Services, LLC (“ARS” d/b/a “SkyVest Renewables” or “SkyVest”), the entity through which senior SkyVest employees are employed, is a subsidiary of ArcLight. ArcLight funds (including their respective portfolio companies) directly or indirectly bear start-up and ongoing fees, costs, and expenses of ARS and other vehicles owned directly or indirectly by ArcLight or the ArcLight funds to facilitate services provided by SkyVest or to employ employees, including fees, costs, and expenses associated with interviewing, hiring, and engaging team members, employees and other persons (including travel expenses, employee placement fees, background checks, and legal fees associated with negotiating and entering into employment, compensation, consulting, retention, and other similar arrangements with such persons), fees, costs, and expenses incurred with the structuring and drafting of governing agreements or related agreements of such entities, advisor fees and any compensation received by employees of ARS or other vehicles owned directly or indirectly by ArcLight or the ArcLight funds to facilitate services provided by SkyVest, and fees, costs, or expenses incurred directly by ArcLight in connection with the foregoing (collectively, “ARS Start-Up Costs”) and such ARS Start-Up Costs will not offset any management fees. The payment of ARS Start-Up Costs by Fund VIII or its related entities, including any sidecar vehicles formed to invest in specific sectors alongside Fund VIII, results in a conflict of interest because such vehicles will bear all the initial acquisition and ongoing costs of SkyVest but will not own SkyVest. To the extent SkyVest has enterprise value, such value will accrue to the benefit of ArcLight and not Fund VIII or such vehicles.
- vi Elevate’s senior management team are employees of ADS, a subsidiary of ArcLight. Ongoing ADS costs and expenses, including any compensation received by ADS employees, are borne directly or indirectly by the ArcLight funds (including by their respective portfolio companies), and such costs will not offset any management fees.
- vii A principal of ArcLight owns a minority interest in CAMS and does not have authority over its day-to-day operations.
- viii ADS is a subsidiary of ArcLight. Ongoing ADS costs and expenses, including any compensation received by ADS employees, are borne directly or indirectly by the ArcLight Funds (including by their respective portfolio companies), and such costs will not offset any management fees.

Southern Power, Santa Rosa Energy Center; Pace, FL





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