

Intel & PGE collaborate on a New Solar Project

Launching a new utility-scale solar project in Oregon

Intel announced it is collaborating with Portland General Electric Company (NYSE: POR) to bring online the new Bakeoven utility-scale solar project in Wasco County, Oregon, which will be developed by AVANGRID Inc. (NYSE:AGR). Bakeoven is made possible by PGE's Green Future Impact (GFI) program, which allows large businesses and municipalities to source up to 100% of their electricity and associated renewable energy credits from new local wind or solar facilities. Intel's participation supports the addition of clean, emissions-free electricity from a new 60-megawatt solar facility to PGE's system.

"Intel's collaboration with PGE in Oregon marks a significant milestone in our efforts to-



Avangrid Construction with Wind (image provided by Avangrid)

ward achieving our ambitious sustainability goals. The Bakeoven Solar Project not only supports our commitment to 100% renewable electricity use globally by 2030, but also provides employment opportunities and generates tax revenue for the region," said Marty Sedler, Intel's director

of Global Utilities and Infrastructure. "We are proud to collaborate with PGE to advance our sustainability efforts and remain committed to working with the industry toward building a cleaner and more sustainable future."

This project extends Intel's long-standing commitment to

sustainability. Public-private collaborations like Bakeoven support the construction of new renewable electricity projects on local grids. Intel is focused on finding credible and scalable renewable electricity opportunities to further support its 100% renewable electricity use in Oregon.

The Bakeoven Solar Project is expected to begin operations in 2024. It is estimated to create more than 80 construction jobs and generating approximately \$15 million in tax revenue over the project's life span.

"We're thrilled to continue our collaboration with Intel and help them achieve their ambitious clean energy and sustainability goals while bringing more local renewable resources online," said Brett Sims, PGE vice president of Strategy Regulation & Energy Supply. "The Bakeoven Solar Project is a testament to our shared commitment to creating a cleaner, more sustainable future for Oregon."

Intel's participation in Phase 2 of the GFI program combined with the previously announced Daybreak Solar Project from Phase 1, also developed by AVANGRID, amounts to 198 MW of renewable electricity that is expected to be added to PGE's system with Intel's support. Together, these projects are projected to generate an estimated \$40 million in tax revenue over their life spans.

Through the GFI program, PGE and Intel are advancing Oregon's green energy economy while helping to meet the growing demand for clean energy from large businesses and municipalities.



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