

March 11, 2021

NOTICE TO CLIENTS AND FRIENDS

PR Developments: Puerto Rico Electric Power Authority Issues First of Six Request for Proposals for Renewable Energy Generation and Energy Storage Resources

The Puerto Rico Electric Power Authority (“PREPA”) has issued a Request for Proposals (“RFP”) to developers seeking to procure 1,000 megawatts (“MW”) of Renewable Energy Resource capacity, and at least 500 MW of Energy Storage Resource capacity. This is the first RFP of six that Puerto Rico plans to issue prior to the year 2025, as stated in the Integrated Resource Plan approved by the Puerto Rico Energy Bureau on August 24, 2020.

Under Act 17-2019, also known as the Puerto Rico Energy Public Policy Act, PREPA must obtain 20 percent of its electricity from renewable sources by 2022, 40 percent by 2025, 60 percent by 2040, and 100 percent by 2050. In order to achieve this, PREPA seeks Energy Resources that can achieve commercial operations within 24 months of selection, giving preference to proposals that can reach commercial operations by an earlier date.

The RFP is open to all forms of renewable energy, including, solar, wind, hydroelectric, or any combination of such technologies. Interested parties shall issue their notice of intent to submit a proposal responding to the RFP on or before **March 23, 2021**. Requests for Clarification shall be submitted no later than **April 19, 2021**, and final bids are due on or prior to **May 3, 2021**, through the PowerAdvocate platform. Proposals are expected to be selected in **July 2021** and should achieve regulatory approvals in **October 2021**.

To further discuss or obtain additional information on how this development may impact you, please feel free to contact us at your convenience.

This document has been prepared for information purposes only and is not intended as, and should not be relied upon as legal advice. Should you have any questions about the matters hereby discussed, wish to obtain more information on their potential impacts on policy or operational matters, or need assistance to participate in the commenting process, please feel free to contact us at your convenience.

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