



## **Pine Gate Renewables Announces New EPC Business, Blue Ridge Power, and Acquisition of Horne Brothers Construction**

*Blue Ridge Power to become one of the largest independent solar energy builders in the country*

**Asheville, NC (May 17, 2021)** – Pine Gate Renewables, a leading renewable energy development and finance company, announced today that it has launched Blue Ridge Power, a new EPC company that will house Pine Gate’s current EPC operations. In connection with the launch, Blue Ridge Power simultaneously acquired the solar division of Horne Brothers Construction, one of the largest and highest-rated mechanical and civil contractors in the country.

With the addition of the Horne Brothers team, Blue Ridge Power will be one of the largest independent solar energy EPC companies in the U.S. with full-scale capabilities including engineering, pre-construction, construction and operational management of solar energy assets.

The Blue Ridge Power team will be led by CEO Chris Dunbar and a management team consisting of key members from the Pine Gate EPC team combined with senior leadership at Horne Brothers Construction. Jack and Charles Horne will remain with the company after the acquisition in strategic leadership roles. Following the spinoff, Blue Ridge Power will have a continued partnership with Pine Gate, serving as their exclusive EPC contractor. Pine Gate Renewables expects to construct more than 5GW of projects over the next three years.

“This strategic shift allows us to serve a broader market and cater to the needs of clients looking for a turnkey project solution,” said Chris Dunbar. “With a completely integrated team we bring a very competitive product to the market. We’re excited about the continued growth of the solar industry and the role that Blue Ridge Power will play in the ongoing energy transition for a cleaner planet.”

As a combined entity, Blue Ridge Power has:

- More than 5GW across an 8-year span of utility construction experience
- 700MW currently under construction with 2,500MW forecasted for 2021/2022
- 550+ employees
- Constructed projects in 17 states across the country

“We look forward to a long and prosperous partnership with the team at Blue Ridge Power to execute our solar construction projects across the country,” said Ben Catt, CEO of Pine Gate Renewables.

Blue Ridge Power will operate from its headquarters in Asheville, NC, and maintain other offices in Fayetteville, NC, Charlotte, NC, and Midland, MI. The company has a national footprint with more than 370 projects built from Oregon to Massachusetts.

Pine Gate Renewables was represented by Gibson Dunn on the transaction. Truist Securities, Inc. served as financial advisor to Horne Brothers Construction and Smith Anderson provided legal representation.

### **About Pine Gate Renewables**

Pine Gate Renewables is a leading renewable energy company focused on project development and strategic financings throughout the United States. It currently manages 770MW of operational assets, with more than 12GW in active development and has raised over \$2 billion in project capital to date. The company's *Pine Gate Impact* initiative contributes to multiple non-profit organizations aimed at improving the environment and local communities. Headquartered in Asheville, NC, Pine Gate Renewables was awarded a top spot on Inc. magazine's Best Workplaces list in 2021, named to Fast Company's Most Innovative Companies list in 2021, awarded the gold medal in the energy category for Inc.'s Best in Business 2020 list and ranked #6 on Inc. 500's list of "Fastest Growing Energy Companies" in 2018. Pine Gate Renewables works every day to achieve its mission to "Get Solar Done." For more information, visit [pinegaterenewables.com](http://pinegaterenewables.com).

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