

Greenbacker Buys Two Solar Projects at Denver Airport

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Greenbacker Renewable Energy Company, a publicly registered, non-traded limited liability company, has purchased two pre-operational solar projects located at Denver International Airport from Oak Leaf Energy Partners for an undisclosed price.

The projects, DIA 7 and DIA 8 (12.4 megawatts and 6.0 megawatts, respectively), join several operational solar assets that Greenbacker owns at the airport—including two community solar gardens.

Greenbacker said that because the two acquisitions are located with a number of existing projects, the operations and management costs will be less than they would be for new assets built on separate sites.

Both DIA 7 and DIA 8 have long-term power purchase agreements in place with the airport. Construction began on



DIA 7 in the first quarter of 2021, with the project slated to enter commercial operation in the first quarter of 2022. Construction on DIA 8 is expected to start in the first quarter of 2022, with the project set to reach commercial operation in the third quarter of that year.

“Sustainability is one of the guiding principles in our Vision 100 plan which will help prepare the airport for 100 million passengers in approximately 10 years,” said Phil Washington, chief executive officer of Denver International Airport. “These additional solar projects will help us improve the sustainability of our energy supply while helping us reach our goal of becoming one of the greenest airports in the world.”

With the acquisition of these projects, Greenbacker’s fleet of sustainable infrastructure projects includes approximately 2.18 gigawatts of generating capacity (including assets that are to be constructed), comprising 1.82 gigawatts of utility-scale and distributed solar facilities, 330.8 megawatts of wind facilities, 16 megawatts of battery storage, and 12 megawatts of biomass facilities.

Since 2016, Greenbacker said that its real assets have generated 3 million megawatt-hours of clean energy, abating 2.1 million metric tons of carbon, while supporting 2,700 green jobs, as of June 30, 2021.

Greenbacker Renewable Energy Company LLC purchases and manages renewable energy and energy efficiency projects, and other energy-related businesses. The projects, which include solar and wind facilities, sell power under long-term contract to high credit worthy counterparties such as utilities, municipalities, and corporations.

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