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Alaska State Legislature

State Capitol

Juneau, AK 99801

RE: Support for HB 153 – Establishing a Renewable Portfolio Standard in Alaska

Dear Members of the Alaska State Legislature,

On behalf of Invenergy, the largest private developer, owner, and operator of clean, affordable, and reliable energy solutions, I am writing to express our strong support for House Bill 153, which would establish a Renewable Portfolio Standard (RPS) in Alaska. We believe this legislation represents a critical step toward advancing the state's energy independence and economic development. Moreover, the policy would directly factor into Invenergy's investment and development interest in clean energy projects across the state.

Invenergy develops, owns, and operates clean energy projects across the United States and internationally. Our portfolio spans more than 33 gigawatts of projects, including utility-scale wind, solar, transmission infrastructure, natural gas power generation and advanced energy storage projects. As an Independent Power Producer (IPP), we have a deep understanding of complex energy markets and have significantly contributed to the ambitious clean energy goals of states, utilities, and businesses.

The U.S. clean energy industry continues to grow with technological advancements that increase grid reliability and energy affordability. States from across the nation have successfully implemented RPS policies with targets often higher than Alaska's proposed 55% by 2035 in HB 153, demonstrating that such standards are both achievable and tremendously beneficial. These policies have spurred investment, created local jobs, reduced energy costs for ratepayers, and strengthened energy systems.

Long-term policy signals are a critical driver for any business' investment decisions. Developing a clean energy project is a capital-intensive endeavor and markets with policy support, commercial opportunity, and regulatory timelines create the largest pathways for success. Alaska's energy landscape presents both challenges and opportunities for new energy development. The absence of a competitive wholesale power market and a vertically integrated utility structure creates limited incentives for utilities to engage promptly with third-party developers. A well-designed RPS would be transformative in this context. It would send a clear

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and long-term market signal that clean energy is not only encouraged but essential, creating a business environment where utilities are incentivized to partner with independent developers.

The unique challenges of Alaska's Railbelt region have historically created challenges for third-party investment. An RPS like the one proposed in HB 153 would help mitigate uncertainty and increase industry confidence in Alaska development expenditures translating into viable projects and long-term benefits for local communities.

For these reasons, we support the passage of HB 153 and urge the Alaska State Legislature to enact this important policy. Doing so would enhance Alaska's energy security, improve the investment climate for clean energy, and position the state to benefit from the economic and environmental advantages of a clean energy future.

Thank you for your consideration and for your leadership in shaping Alaska's energy future.

Sincerely,

Invenergy Development Team