



## Brookfield Renewable to Issue C\$200 Million of Green Subordinated Hybrid Notes

*The prospectus supplement, the corresponding base shelf prospectus and any amendment thereto in connection with this offering will be accessible through SEDAR+ within two business days.*

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BROOKFIELD, News, Dec. 05, 2024 -- Brookfield Renewable (NYSE: BEP, BEPC; TSX: BEP.UN, BEPC) ("Brookfield Renewable") today announced that it has agreed to issue C\$200 million aggregate principal amount of Fixed-to-Fixed Reset Rate Subordinated Hybrid Notes due March 12, 2055 (the "Hybrid Notes").

The notes will bear interest at an annual rate of 5.450% and reset every five years starting on March 12, 2030 at an annual rate equal to the five-year Government of Canada yield, plus a spread of 2.499%. The Hybrid Notes will receive the same rating treatment as our preferred shares and preferred units.

Brookfield Renewable Partners ULC, a subsidiary of Brookfield Renewable, will be the issuer of the Hybrid Notes, which will be fully and unconditionally guaranteed by Brookfield Renewable and certain of its key holding subsidiaries.

The Hybrid Notes will be issued pursuant to a base shelf prospectus dated September 8, 2023 and a related prospectus supplement to be dated December 9, 2024. The issue is expected to close on or about December 12, 2024 subject to customary closing conditions.

The Hybrid Notes will represent Brookfield Renewable's fifteenth green labelled corporate securities issuance in North America and the fourth issuance under Brookfield Renewable's 2024 Green Financing Framework (the "Green Financing Framework"). Brookfield Renewable intends to use the net proceeds from the sale of the Hybrid Notes to fund Eligible Investments (as defined in the Green Financing Framework), including to repay indebtedness incurred in respect thereof. The Green Financing Framework is available on Brookfield Renewable's website and described in the prospectus supplement in respect of the offering.

The Hybrid Notes are being offered through a syndicate of underwriters led by BMO Capital Markets, CIBC Capital Markets, Scotiabank, RBC Capital Markets, TD Securities and National Bank Financial Markets, and including Desjardins, BNP Paribas, Mizuho Securities, MUFG, SMBC Nikko and iA Private Wealth Inc.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction, nor shall there be any offer or sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been approved or disapproved by any regulatory authority nor has any such authority passed upon the accuracy or adequacy of the short form base shelf prospectus or the prospectus supplement. The offer and sale of the securities has not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Access to the prospectus supplement, the corresponding base shelf prospectus and any amendment thereto in connection with the offering of the Hybrid Notes is provided in accordance with securities legislation relating to procedures for providing access to a prospectus supplement, a base shelf prospectus and any amendment thereto. The prospectus supplement, the corresponding base shelf prospectus and any amendment thereto in connection with the offering will be accessible within two business days at [www.sedarplus.com](http://www.sedarplus.com).

An electronic or paper copy of the prospectus supplement, the corresponding base shelf prospectus and any amendment to the documents may be obtained, without charge, from BMO Capital Markets by email at [DCMCADSyndicateDesk@bmo.com](mailto:DCMCADSyndicateDesk@bmo.com) or phone at 416-359-6359, CIBC Capital Markets by email at [mailbox.cibcdebtsyndication@cibc.com](mailto:mailbox.cibcdebtsyndication@cibc.com) or phone at 416-594-8515, or Scotiabank by email at [syndicate.toronto@scotiabank.com](mailto:syndicate.toronto@scotiabank.com) or phone at 416-862-3290.

### Brookfield Renewable

Brookfield Renewable operates one of the world's largest publicly traded platforms for renewable power and sustainable solutions. Our renewable power portfolio consists of hydroelectric, wind, utility-scale solar, distributed generation and storage facilities in North America, South America, Europe and Asia. Our operating capacity totals over 35,000 megawatts and our development pipeline stands at approximately 200,000 megawatts. Our portfolio of sustainable solutions assets includes our investments in Westinghouse (a leading global nuclear services business) and a utility and independent power producer with operations in the Caribbean and Latin America, as well as both operating assets and a development pipeline of carbon capture and storage capacity, agricultural renewable natural gas and materials recycling.

Investors can access the portfolio either through Brookfield Renewable Partners L.P. (NYSE: BEP; TSX: BEP.UN), a Bermuda-based limited partnership, or Brookfield Renewable Corporation (NYSE, TSX: BEPC), a Canadian corporation.

Brookfield Renewable is the flagship listed renewable power and transition company of Brookfield Asset Management, a

leading global alternative asset manager with over \$1 trillion of assets under management.

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**Cautionary Statement Regarding Forward-looking Statements**

*Note: This news release contains forward-looking statements and information within the meaning of Canadian securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Forward-looking statements can be identified by the use of words such as “will”, “expected”, “intend”, or variations of such words and phrases. Forward-looking statements in this news release include statements regarding the closing, the terms and the use of proceeds of the offering of Hybrid Notes. Although Brookfield Renewable believes that such forward-looking statements and information are based upon reasonable assumptions and expectations, no assurance is given that such expectations will prove to have been correct. The reader should not place undue reliance on forward-looking statements and information as such statements and information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Brookfield Renewable to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information. Except as required by law, Brookfield Renewable does not undertake any obligation to publicly update or revise any forward-looking statements or information, whether written or oral, whether as a result of new information, future events or otherwise.*