



FOUNDED IN 2019



BASED IN SALT LAKE CITY, UT



BACKED BY SANDBROOK CAPITAL
AND GARDNER GROUP



DEVELOPS LARGE-SCALE PUMPED
STORAGE HYDROPOWER



OVER 12 PROJECTS (AND GROWING)
ACROSS THE U.S.

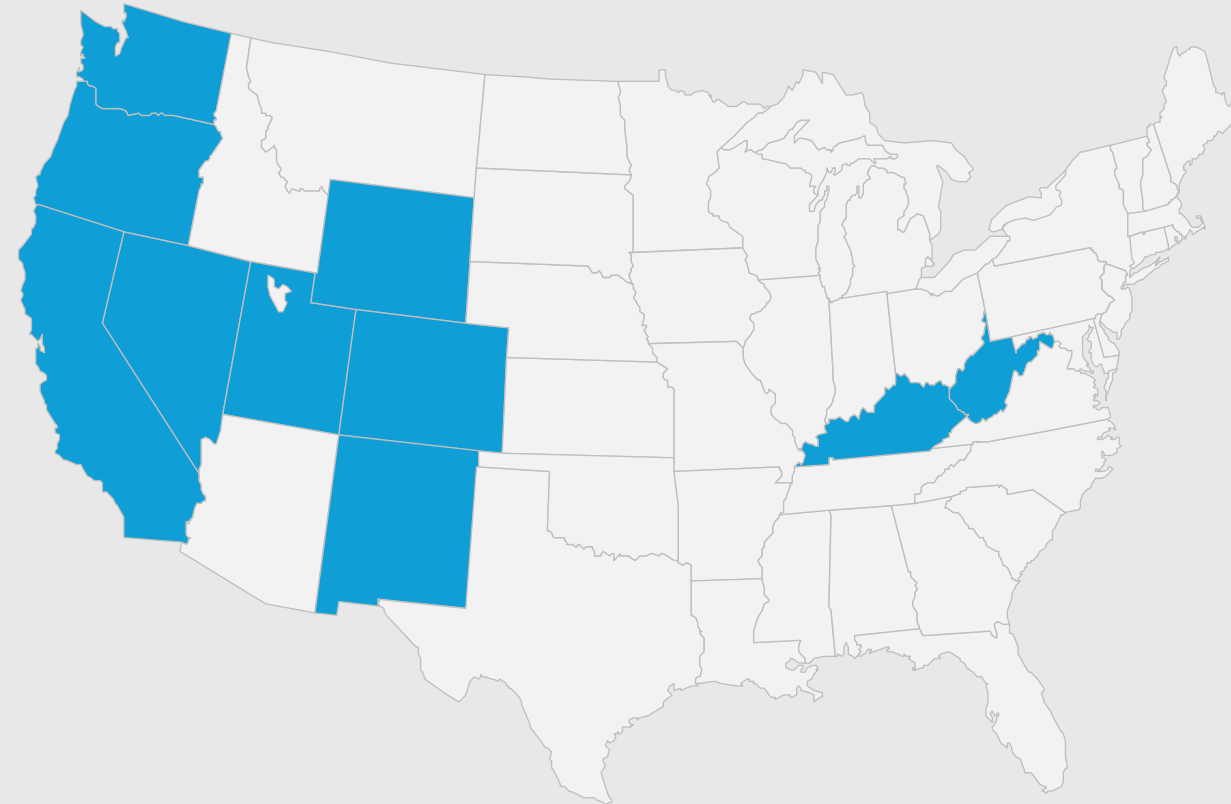


HOLDS HALF OF PROPOSED PSH PROJECTS'
INTERCONNECTION QUEUE POSITIONS



TWO PROJECTS WITH FINAL LICENSE
APPLICATIONS SUBMITTED TO FERC 2023

rPlus Hydro Portfolio

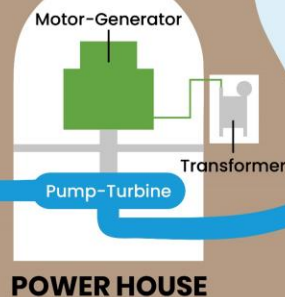


HOW PUMPED STORAGE HYDRO WORKS

UPPER BASIN

Flow Direction:
Storing Energy

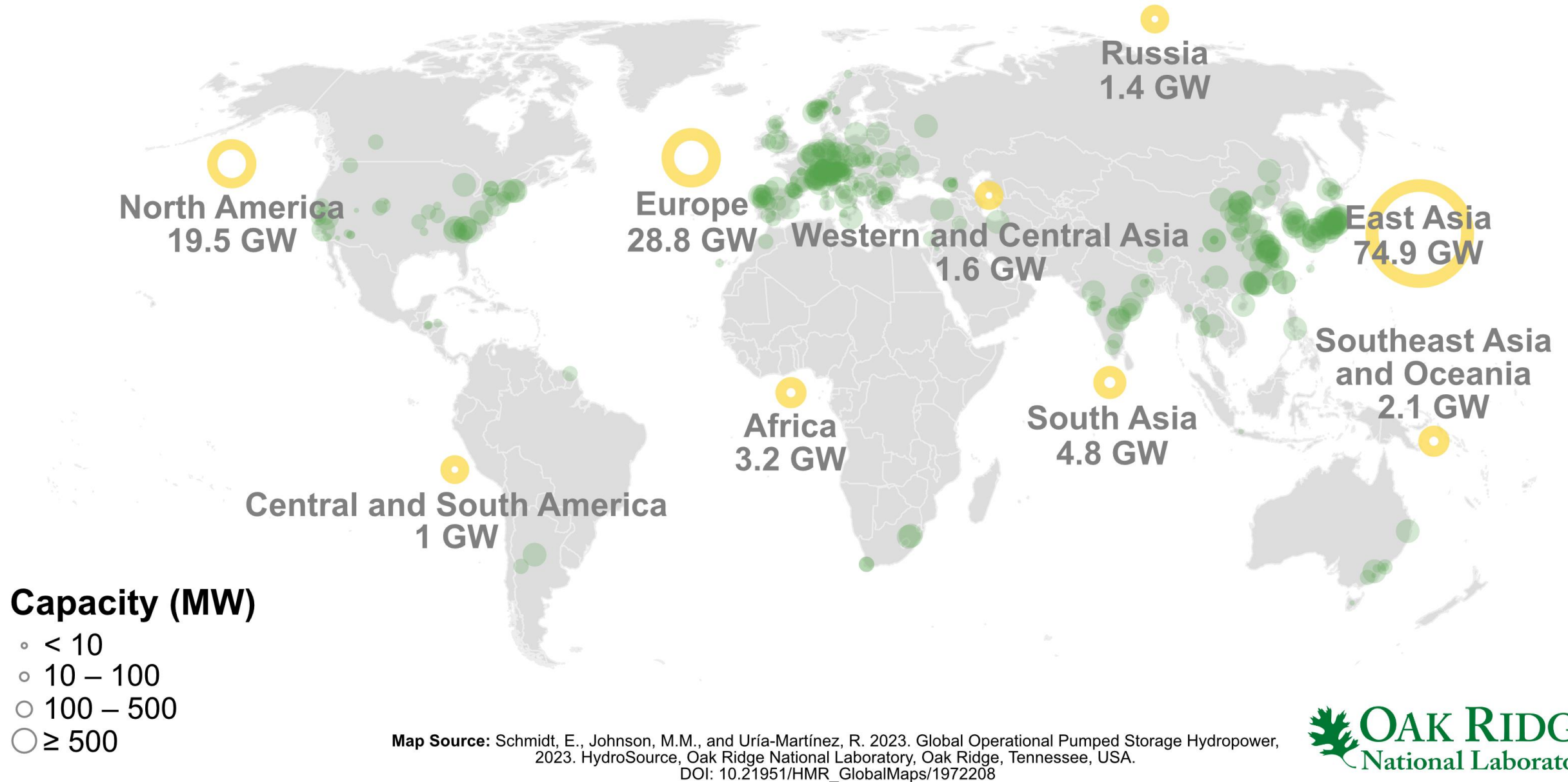
Flow Direction:
Generating Power



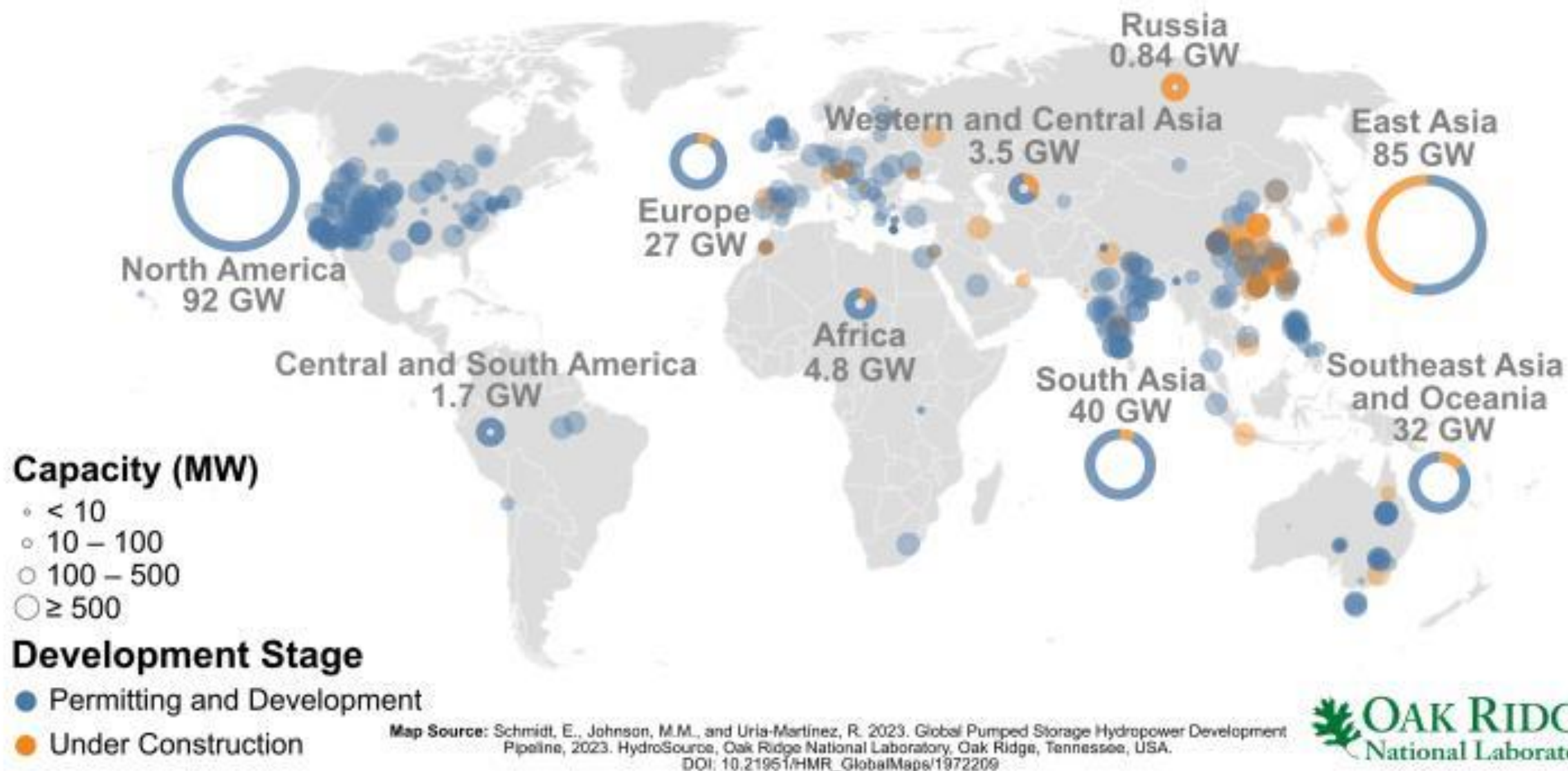
LOWER BASIN

-  Pump water up with surplus/lower value energy
-  Generate down during peak hours
-  Fast, flexible energy storage used to manage renewable energy
-  75-80% efficiency
-  The best-proven, lowest-cost form of long-duration energy storage
-  Open vs. Closed Loop
-  Last built in the US in mid-1990's; strong interest in new projects today due to rise in use of wind and solar

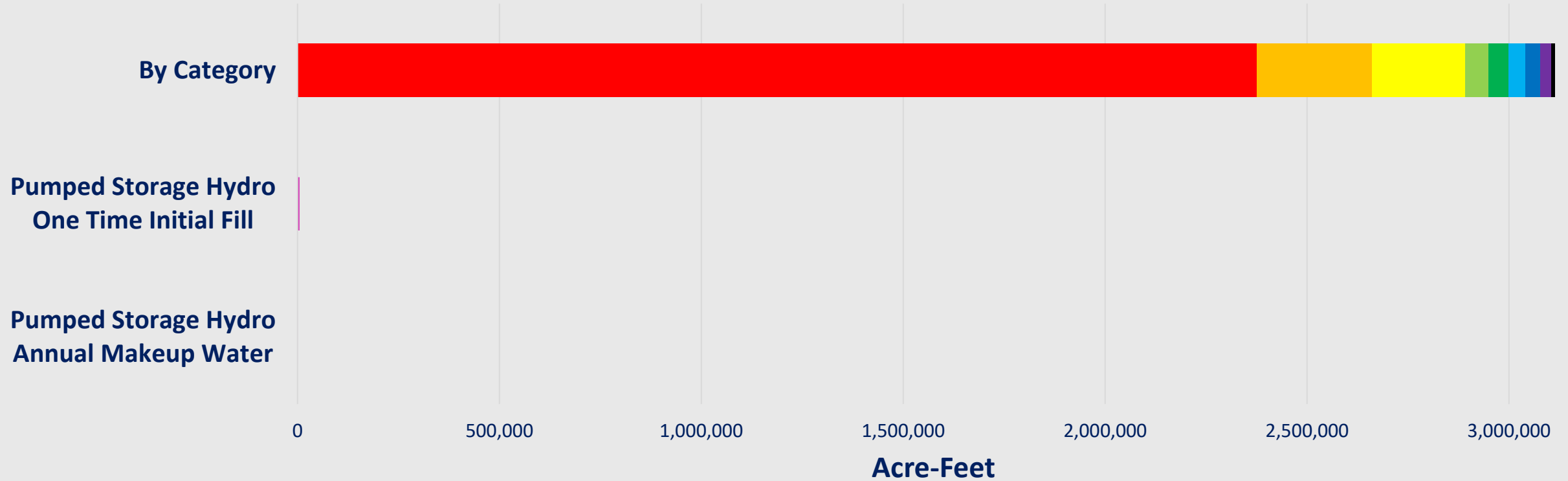
Global Operational Pumped Storage Hydropower, 2023



Global Pumped Storage Hydropower Development Pipeline, 2023



New Mexico Annual Water Usage - 2020



PSH

Irrigated Agriculture

Public Water Supply

Reservoir Evaporation

Commercial

Power

Mining

Livestock

Domestic

Industrial