

NEW YORK
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Ardian Consolidates Ownership in Hill Top Energy Center

- **Ardian to build on strong existing partnership with Hill Top Energy Center team to drive continued long-term growth as sole owner**

Ardian, a world-leading private investment house, today announced it has acquired the remaining equity stake in Hill Top Energy Center ("Hill Top"), a state-of-the-art combined cycle gas turbine in Western Pennsylvania. Ardian first acquired a 41.9% stake in Hill Top in July 2019, and, with this transaction, has secured 100% ownership and full operational control of the project

The 620-megawatt natural gas-fired facility sells capacity and energy to the Pennsylvania-Jersey-Maryland ("PJM") regional transmission organization, the largest competitive power market in the U.S. Since beginning operations in July 2021, Hill Top has been one of the most efficient and reliable power generation facilities in PJM, with a capacity factor in 2024 of more than 93%.

"The proliferation of new data centers and the continued electrification of industry are driving electricity growth at rates not seen in decades. New, efficient assets like Hill Top, utilizing state-of-the-art gas turbine technology, will provide around-the-clock reliable power to satisfy this growing demand. Hill Top is emblematic of Ardian's commitment to the energy transition, providing reliable clean energy to power the region's economic growth."

• **MATHIAS BURGHARDT** • EXECUTIVE VICE-PRESIDENT, HEAD AND FOUNDER OF INFRASTRUCTURE, ARDIAN

"Hill Top's strategic location in the heart of the Marcellus shale provides long-term access to abundant, low-cost, clean-burning natural gas, ensuring that the project will remain among the most efficient producers of electricity in the region."

• **MARK VOCCOLA** • SENIOR MANAGING DIRECTOR AND CO-HEAD OF ARDIAN INFRASTRUCTURE US, ARDIAN

This acquisition is the first energy investment for Ardian Americas Infrastructure Fund V ("AAIF V") and aligns with the fund's focus on investing in essential infrastructure assets in the energy, digital and transportation sectors. Ardian is an international leader in essential infrastructure. With assets of \$36bn managed or advised, the Infrastructure team of 70+ investment professionals are committed to drive innovation and anticipate the future of Infrastructure.

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$177bn of assets on behalf of more than 1,850 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

ardian.com

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