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HUNT ENERGY NETWORK ANNOUNCES NEW ENERGY STORAGE VENTURE

DALLAS, TX – Hunt Energy Network today announced it has formed a new venture, in collaboration with Manulife Investment Management, that will actively participate in the energy storage space within the Electric Reliability Council of Texas (ERCOT). Manulife Investment Management’s commitment was sourced for the John Hancock Life Insurance Company (U.S.A.) balance sheet as well as third party managed accounts (collectively “Manulife”).

The new company will be called HEN Infrastructure, LLC, and will develop and manage a portfolio of 500 megawatts (MW) of distribution level energy storage assets in ERCOT, dispatched by Hunt Energy Network’s proprietary TraDER platform.

“The open power market of Texas is a magnet for innovation,” said Pat Wood, chief executive officer of Hunt Energy Network. “Our team is ready to speed the day when reliable electricity becomes more decentralized, more decarbonized, and more democratized. And we could not have found a better partner with whom to build that future.”

HEN Infrastructure’s energy storage assets will provide ERCOT with a portfolio of distributed, coordinated, fast-responding generation and load resources to efficiently balance power across the grid. Hunt Energy Network’s TraDER platform, which creates data-driven strategies for project siting and asset-optimization in competitive markets, will automate trading and settlement activities across the portfolio.

“We are pleased to partner with Hunt Energy Network. The Hunt team brings deep market knowledge and has a strong reputation as being experts in the energy industry,” said Steve Blewitt, Head of Private Markets, Manulife Investment Management. “The new venture is in keeping with Manulife’s priority to strategically invest in private market assets across infrastructure, private equity and credit, timber, agriculture, and real estate.”

“We are thrilled to be partnering again with Manulife on this new venture,” said Hunter Hunt, CEO of Hunt Energy, LLC. “Manulife has been a valued partner for the Hunt organization across the energy spectrum. Hunt Energy Network will play a valuable role in efficiently managing resources within the electric grid in ERCOT, and HEN Infrastructure will be a meaningful contributor to creating a more robust grid, to the benefit of all Texans.”

HEN Infrastructure currently has 100MWs of energy storage assets in advanced stages of development throughout the ERCOT footprint targeting operation by first quarter 2022, with an additional 400MWs to be deployed over the following 36 months.

Investment bank Javelin Capital acted as advisor to Hunt Energy Network on the transaction. “This new venture combines an experienced organization deeply rooted in the Texas energy markets with an investor with a track record of successful long-term partnerships,” said Patrick Norton, Managing Director of Javelin Capital. “This is good news for Texas’s grid reliability and for the broader, rapidly growing energy storage industry.”

About Hunt Energy Network

Hunt Energy Network is a Dallas-based developer and operator of distributed energy resources. The company utilizes its TraDER platform to site distributed energy resources, integrate those resources into competitive markets, and operate those resources as optimized portfolios. HEN was created and incubated within Hunt Energy Enterprises, Hunt's energy technology venture business unit. It is part of a larger privately-owned group of companies managed by the Ray L. Hunt family that engages in oil and gas exploration, refining, power, real estate, ranching and private equity investments.

About Manulife Investment Management

Manulife Investment Management is the global wealth and asset management segment of Manulife Financial Corporation. We draw on more than a century of financial stewardship and the full resources of our parent company to serve individuals, institutions, and retirement plan members worldwide. Headquartered in Toronto, our leading capabilities in public and private markets are strengthened by an investment footprint that spans 17 countries and territories. We complement these capabilities by providing access to a network of unaffiliated asset managers from around the world. We're committed to investing responsibly across our businesses. We develop innovative global frameworks for sustainable investing, collaboratively engage with companies in our securities portfolios, and maintain a high standard of stewardship where we own and operate assets, and we believe in supporting financial well-being through our workplace retirement plans. Today, plan sponsors around the world rely on our retirement plan administration and investment expertise to help their employees plan for, save for, and live a better retirement.

Not all offerings are available in all jurisdictions.