



FOR IMMEDIATE RELEASE

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**HUNT ENERGY NETWORK ANNOUNCES \$250 MILLION FUNDING FROM
LONG-TIME PARTNER MANULIFE**

DALLAS, TX – Hunt Energy Network, L.L.C, today announced it has received a funding commitment of \$250 million from Manulife Investment Management. Manulife Investment Management’s commitment was sourced from Manulife Infrastructure Fund III and its affiliates (collectively “Manulife”). With this funding, Hunt Energy Network will develop and operate dispatchable power resources in the Electric Reliability Council of Texas (ERCOT).

This new commitment is wholly distinct from Manulife’s March 2021 commitment of \$225 million to form HEN Infrastructure, L.L.C., a separate venture with Hunt Energy Network to develop and operate a portfolio of distribution level energy storage assets in ERCOT. As of today, this venture has developed 270 megawatts (MW) of energy storage currently operational in ERCOT and another 80 MW under development with a targeted completion date of early 2025.

“Over the past three years, our partnership with Manulife let us build a resilient network of dispatchable, distributed storage all across Texas,” said Pat Wood, chief executive officer of Hunt Energy Network. “Now, we can continue that work as well as move into other opportunities to reliably serve customers in ERCOT.”

Backed by Manulife’s commitment, Hunt Energy Network plans to develop additional energy storage projects and new thermal peaking generation facilities throughout ERCOT. These thermal peaking units would have significant on-site fuel storage, ensuring the ability to reliably operate during critical times, such as extreme weather events. Also, these generators would be able to run on a variety of fuel types. Unlike generators that rely solely on natural gas, these generators would not be dependent on the operational status of natural gas supply and delivery.

Hunt Energy Network will also focus on helping commercial customers fully utilize backup generation at their facilities to provide resiliency for the customer and participation in the ERCOT market when the generation is not serving the customer. Using its 24/7 operations desk and TraDER optimization platform, Hunt Energy Network can provide opportunities for commercial and industrial customers to receive full resilient back up power while also providing much needed resources to the ERCOT grid.

“We recognize the importance that dispatchable generation brings to the electricity customers of Texas by providing reliable power when needed most,” said Recep Kendircioglu, Global Head of Infrastructure, Manulife Investment Management. “Continuing our long-standing partnership with Hunt Energy will support the grid and allows us to drive innovation with a market leader in ERCOT.”

“Hunt Energy Network is building Texas’ first network of distributed resources, which will include batteries, peaking power, and customer onsite generation to help Texas meet its explosive demand growth. Our goal is to provide the resiliency ERCOT needs to keep supplying affordable, clean, and reliable power to Texans,” said Hunter Hunt, CEO of Hunt Energy, L.L.C., the parent company of Hunt Energy Network. “Hunt’s relationship with Manulife goes back decades, and we are thrilled to continue and expand that relationship in making Hunt Energy Network the partner of choice for grid operators and customers.”

About Hunt Energy Network

Hunt Energy Network is a Dallas-based developer and operator of dispatchable 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. 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. For more information, visit www.huntenergynetwork.com.

About Manulife Investment Management

Manulife Investment Management is the brand for the global wealth and asset management segment of Manulife Financial Corporation. Our mission is to make decisions easier and lives better by empowering investors for a better tomorrow. Serving more than 19 million individuals, institutions, and retirement plan members, we believe our global reach, complementary businesses, and the strength of our parent company position us to help investors capitalize on today's emerging global trends. We provide our clients access to public and private investment solutions across equities, fixed income, multi-asset, alternative, and sustainability-linked strategies, such as natural capital, to help them make more informed financial decisions and achieve their investment objectives. Not all offerings are available in all jurisdictions. For additional information, please visit manulifeim.com.

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