

North Plains Connector Overview

WDEA

October 13, 2022



Grid United Overview

- Team of *experienced* energy professionals who have managed, built, and financed large-scale infrastructure projects across North America
- Grid United is developing utility-scale electric transmission projects that will provide:
 - Long-term economic benefits to communities across America
 - Improved grid resiliency for our homes and businesses
 - Cost savings for electricity consumers

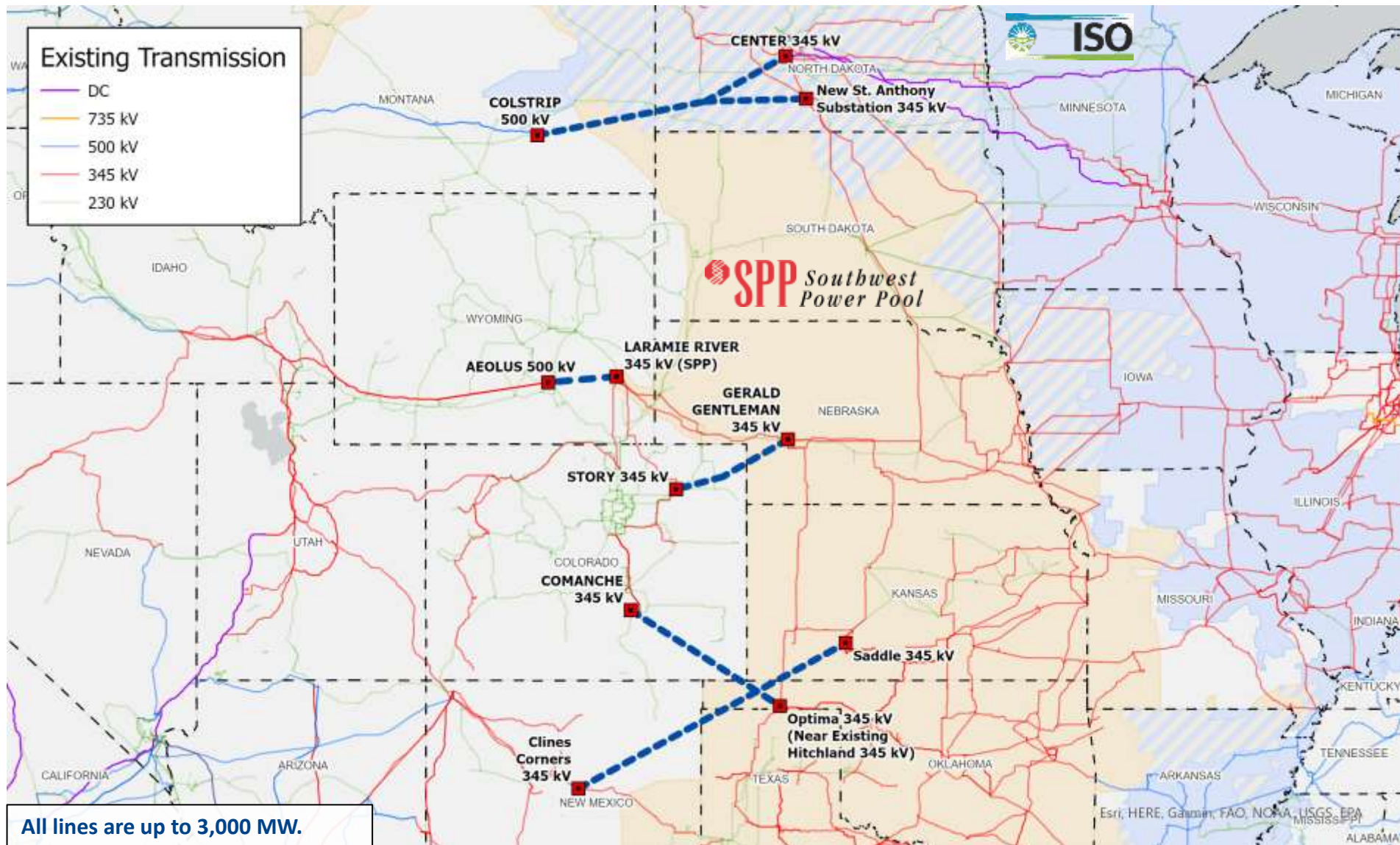
Differentiated Approach

- **Capitalization** from Centaurus Capital—investment vehicle of John Arnold—enables innovative development strategies
- **Flexible business model** with respect to “develop, build, own, and operate” vs. “develop and sell”
- **Speedy** approach outside of utility/RTO transmission planning process

“Stakeholder First” Strategy

- Effectively seek stakeholder input on routing decisions
- Early engagement with affected landowners

Selected Project Portfolio





NORTH PLAINS CONNECTOR

A Grid United Project

Project Overview

North Plains Connector: Overview

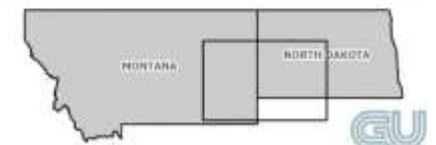
Project Configuration

- Route:
 - Length: ~380 miles
 - Stakeholder-first strategy incorporates early feedback from agencies, government officials, and landowners to "de-risk" project
 - Landowner outreach began in Q2 2022
 - 92% of route survey permissions acquired
- Rating:
 - 525 kV HVDC (VSC), 3,000 MW
 - Montana:
 - 3,000 MW into the Colstrip 500 kV system
 - North Dakota:
 - 1,500 MW connection at new substation (SPP)
 - 1,500 MW connection at Center (MISO)

Overview Map



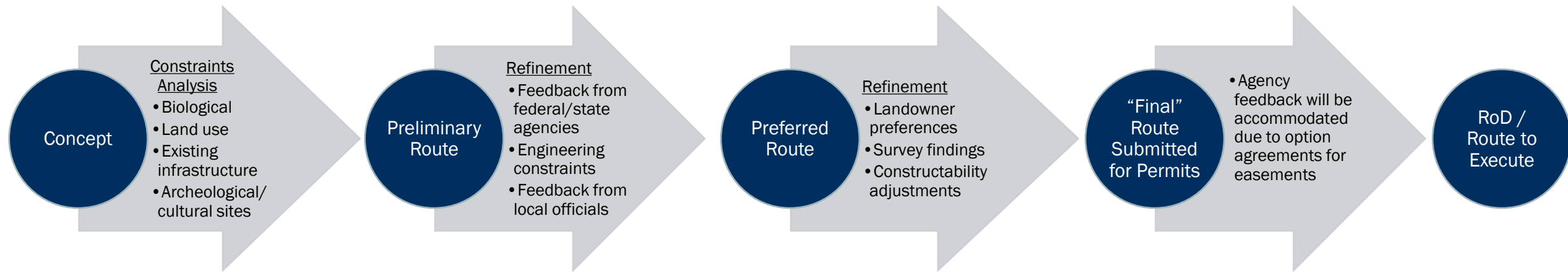
- ★ Substations
- Preferred Route



Grid United's Unique Routing & Acquisition Strategy



Our unique routing process incorporates stakeholder feedback *prior to* seeking regulatory approval, fostering positive relationships with landowners and communities during early planning.



We begin land acquisition early in the development process—while route refinement and field surveys are ongoing.



Project Timeline

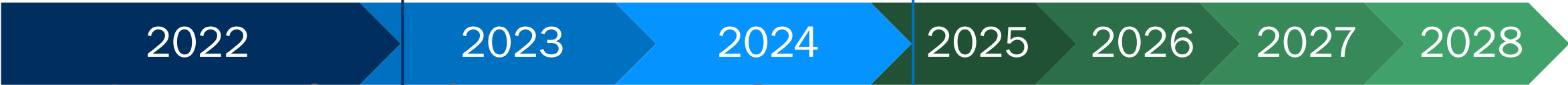


Land Acquisition & Environmental Surveys

Permitting & Engineering

Manufacturing & Construction

COD



2022

2023

2024

2025

2026

2027

2028

Stakeholder outreach, Environmental surveying

Begin option agreements

Federal Regulatory Filing (NEPA)

Draft EIS

Record of Decision