

MESSAGE FROM OUR CEOs

2020 was a year unlike any other in our lifetimes. Our world, our country, and our values were tested repeatedly and on multiple fronts. The Clearway team rose to meet many of these challenges, as an organization and as individuals – and we ended the year more resolved than ever to fulfill our essential purpose as a company.

We view that purpose in a number of dimensions, but first and foremost it is to ensure that our actions today will benefit future generations. We're motivated to effect positive change and we're committed to doing the work necessary to achieve our goals. As we continue to build on our efforts, we're pleased to share this report of what we've accomplished during the past year in service of this mission, and to summarize some key highlights.

First, with respect to our role in protecting the environment...

For many of our employees and the communities we serve, 2020 was a year when climate change was no longer an abstract concept, but rather became part of daily life. Our people, our customers, and our neighbors experienced firsthand the reality of a changing climate in the form of severe storms, floods, and wildfires.

We drew from these experiences a renewed determination to help reduce the climate impacts of electricity generation by expanding our fleet of clean, renewable energy assets, and to continue our support for educating the next generation of Americans about the monumental challenge of climate change and the imperative to address it.

Clearway is one of a number of enterprises that are committed to delivering solutions to this challenge. We have one of the lowest-carbon fleets in America – in 2020, 83% of the electricity we generated came from emission-free resources. Our renewables fleet is one of the largest in the nation, and our thermal and conventional assets are some of the most efficient. As we ramp up the growth of our renewable portfolio, our carbon intensity will continue to fall.

We believe that deal structures like our 2020 Lighthouse transaction – which efficiently assembled capital from a range of sources to finance a diverse and reliable 1.6-gigawatt portfolio – represent the approach necessary to transition to a clean energy future. The numbers speak for themselves: This single transaction, in which ownership of 8 renewable energy assets is shared between Clearway Energy, Inc. and Hannon Armstrong Sustainable Infrastructure Capital, Inc., equates to a 12% increase in Clearway's existing renewable fleet and a 0.1% increase in the nation's current carbon-free generation capacity. We aim to do more.

Successfully delivering low-carbon generation at scale requires us to expand and manage our fleet in a way that considers our environmental impacts beyond reduced carbon emissions alone. For this reason we develop, construct, and operate our facilities in ways that prioritize conservation and minimize our environmental footprint. Furthermore, we're also leading industry initiatives to develop best practices regarding the upstream and downstream impacts of the technology we use, from the materials that go into solar panels and batteries, to the materials that can be reclaimed at the end of a wind or solar asset's life.



Craig Cornelius
Chief Executive Officer
Clearway Energy Group, LLC

Second, with respect to social issues...

As the intensity and urgency of calls for social justice increased during 2020, the full extent of our aspirations as a company became clear, and the importance of fulfilling them felt more compelling than ever. In response to that calling, our employees led the way in creating our diversity, equity, and inclusion program under the auspices of our newly formed Equity, Partnership and Inclusion Council (EPIC).

The EPIC program stands on three pillars – Our People, Our Product & Customers, and Our Purchasing – and we were inspired by how many of our employees stepped up to identify innovations and changes to our business practices that position Clearway to do our part in rebalancing social equities through our policies and practices.

Among these, perhaps the most significant innovation was the creation of employee inclusion groups and encounter-based sessions where employees learn about one another's backgrounds. The Clearway community has come together through these forums, which give us new perspective on ways we can support each other and be a force for positive social change.

The EPIC program will continue to expand and take shape in 2021 and beyond, but we believe the craftsmanship and attention to detail that went into designing and refining it speak to the commitment and dedication of all involved.

Lastly, with respect to the importance we place on good governance...

The critical connection between ESG considerations and good governance is central to every decision Clearway makes as a company, and this focus is reinforced throughout all levels of the enterprise. Clearway Energy, Inc.'s Corporate Governance, Conflicts and Nominating Committee has taken an active role in reviewing emerging ESG trends and developing the company's strategies, activities, policies, and communications regarding ESG matters. Additionally, in 2020 Clearway Energy, Inc.'s Board of Directors adopted a formal Board Diversity Policy, driven by the view that the Board should include members with diverse backgrounds, skills, and experience.

This is our second report on our ESG performance, and although we acknowledge that the pursuit of a more sustainable and just world is an ongoing journey, we believe that what Clearway has accomplished thus far is noteworthy. This report is a testament to the hard work of the Clearway team over the past year – we are both humbled by their actions, and proud to share this information with you.



Craig Cornelius
Chief Executive Officer
Clearway Energy Group, LLC



Christopher Sotos
Chief Executive Officer
Clearway Energy, Inc.



Christopher Sotos
Chief Executive Officer
Clearway Energy, Inc.