

Sunridge Power

Pinal County Board of Supervisors



Kindle Energy

APPLICATION FOR A ZONING PRE-APPLICATION MEETING

REZONE WITHOUT A PAD OVERLAY IN AN INCORPORATED AREA OF PINAL COUNTY, ARIZONA

Project Name and Location:

Sunridge Power
Pinal County Assessor's Parcel Nos.
409-21-0050 and 409-21-0040
North of Sasco Road, 0.6 miles west of Hollis Road
Section 14, Township 10 South, Range 9 East
Pinal County, Arizona 85653

Project Applicant:

Sunridge Power LLC
c/o Kindle Energy
500 Alexander Park Drive, Ste 300
Princeton, New Jersey 08540

Submittal Date:

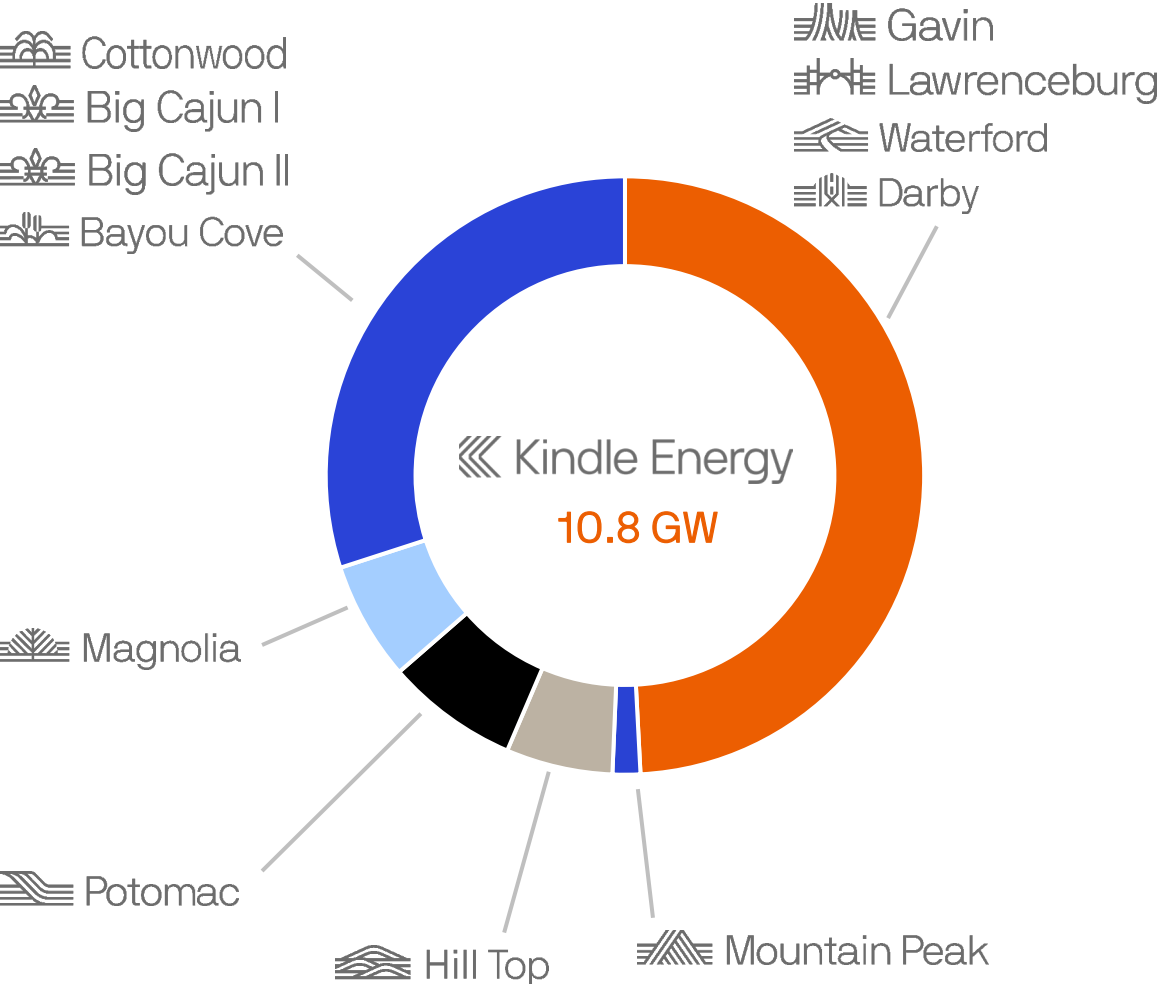
January 27, 2026

June 2026

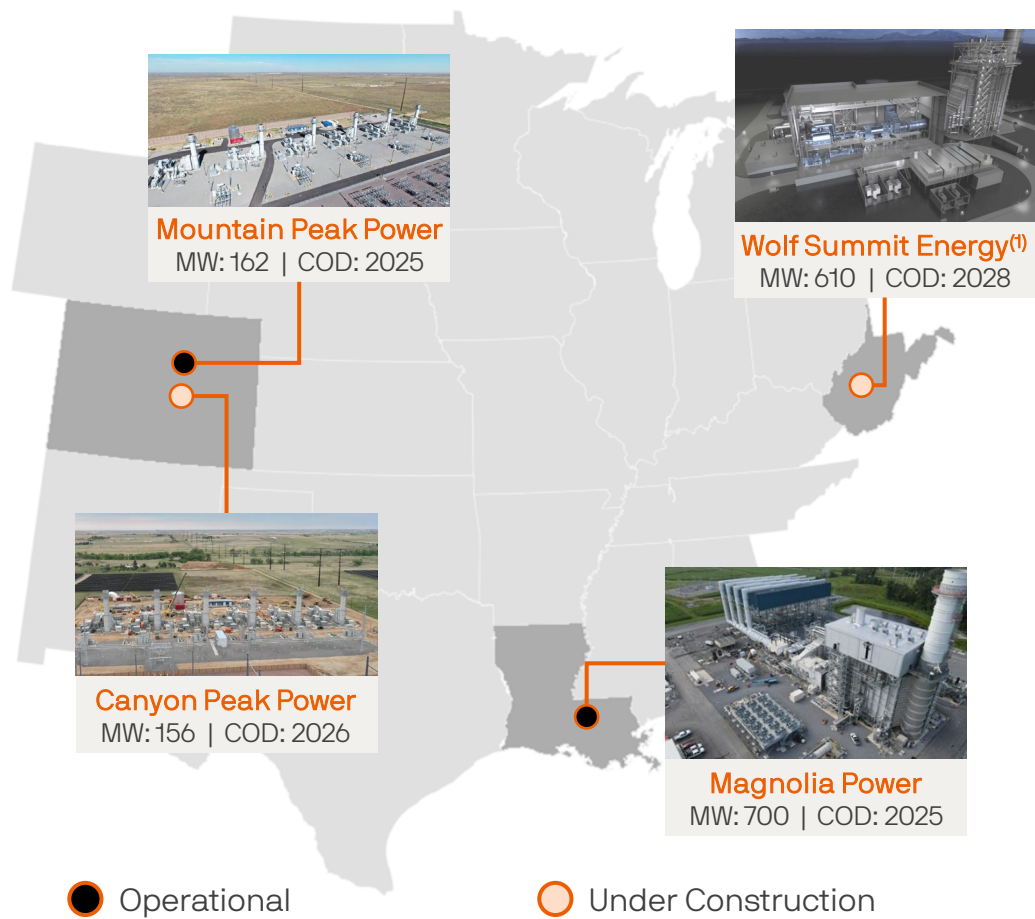
Kindle Energy Overview

Focused on developing and operating natural gas fired power generation across the U.S. since 2015

Portfolio Operations



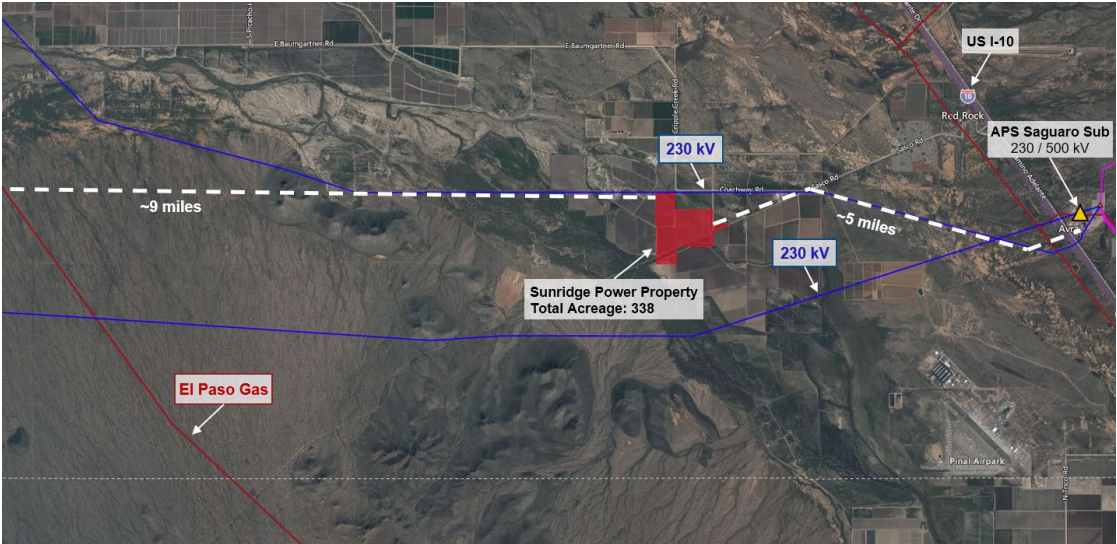
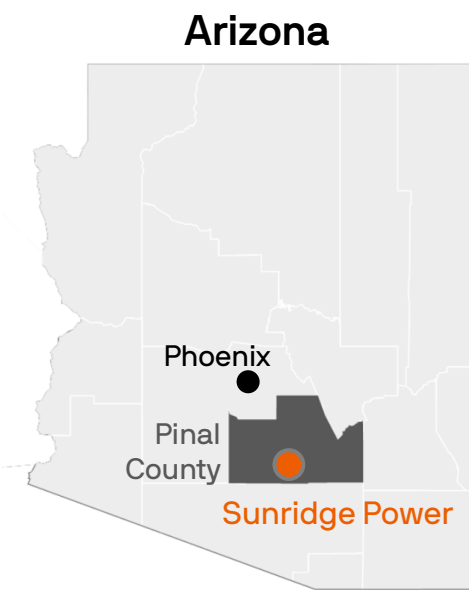
Recent Development Experience



(1) Illustrative picture of Wolf Summit Energy

Sunridge Power Overview

Location	- North of Sasco Road, 0.6 miles west of Hollis Road Section 14, Township 10 South, Range 9 East - Pinal County, Arizona 85653
Equipment	Advanced Class Combined Cycle Gas Turbine
Project Details	- Unit 1: 680 MW - Unit 2 (if constructed): 680 MW - Estimated COD Q3 2032 (dependent on tolling agreement execution)
Project Site	- Designated employment zone: 338-acre greenfield site - Amending zoning from CI-2 to I-3
Water Availability	- Includes acquisition of existing grandfathered rights ~27% reduction compared to existing agricultural use
Electric Interconnection	230kV (AEP CO substation) / 500kV (APS substation) - Submitted Interconnection applications in April 2026
Natural Gas Interconnection	El Paso natural gas pipeline interconnection
Air Permitting	- Major source air permit submitted on April 30, 2026 - Anticipate Class I Air Permit issuance by 2027
Land Use Permitting	- Submitted IUP application on April 15, 2026 - IUP Planning Commission Hearing on May 21, 2026 - Board of Supervisors Hearing on June 17, 2026



Grid Resiliency & Baseload Capacity Need in Arizona¹

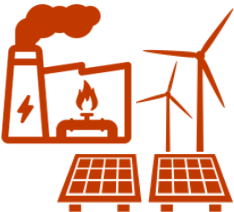
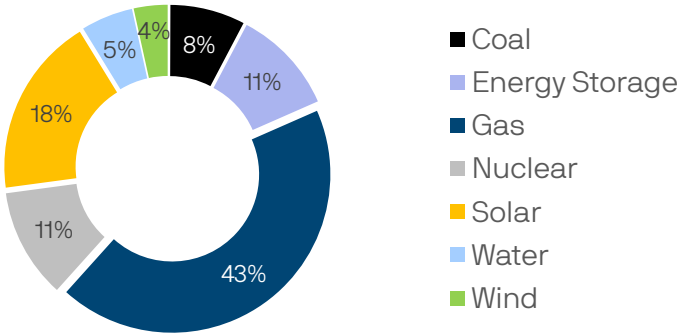
Sunridge Power will provide firm and efficient capacity to support additional renewable penetration, aging of dispatchable assets, and rapidly increasing energy demand

3.7%	24.1 GW	19.8 GW	+3.2 GW	(-2.1) GW	(-4) GW
Statewide Annual Load Growth	Total AZ Operating Capacity (ELCC adj.)	Arizona Peak Electricity Demand	New industry-based Demand	Coal Plant Retirements by 2032	Capacity Short Position by 2035



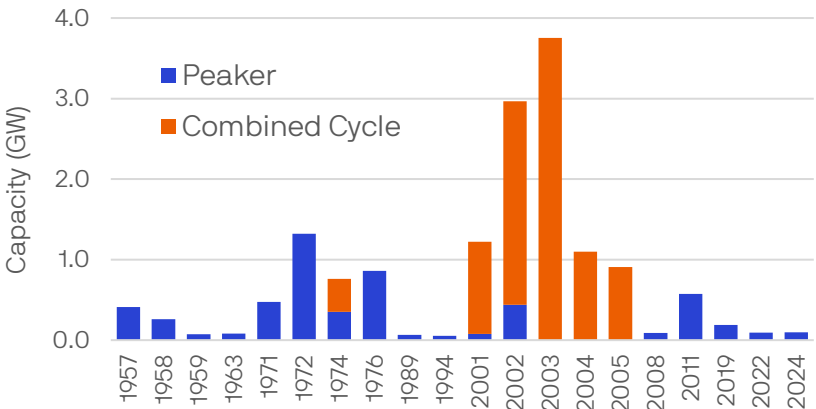
Load Growth Highlights

- Load growth is driven by power demand from technology industries, population growth, vehicle electrification, and industrials in the Greater Phoenix area
- Arizona Public Service, Salt River Project and Tucson Electric Power set peak demand records in 2025, outperforming forecasts
- **Grid Impact:** Advanced manufacturing and industrial industries require around-the-clock operation which is a challenge for non-dispatchable resources



Generation Highlights

- 4.3 GWs of natural gas assets in the state will be over 50 years old by 2030
 - 68% of gas generation built post-2000
 - 31% of gas generation built pre-1980
- **Sunridge Power** is expected to provide **1,360 MW** of highly efficient power
- **Grid Impact:** Growing reliance on intermittent renewables and declining thermal flexibility are making it harder for utilities to plan and effectively serve demand



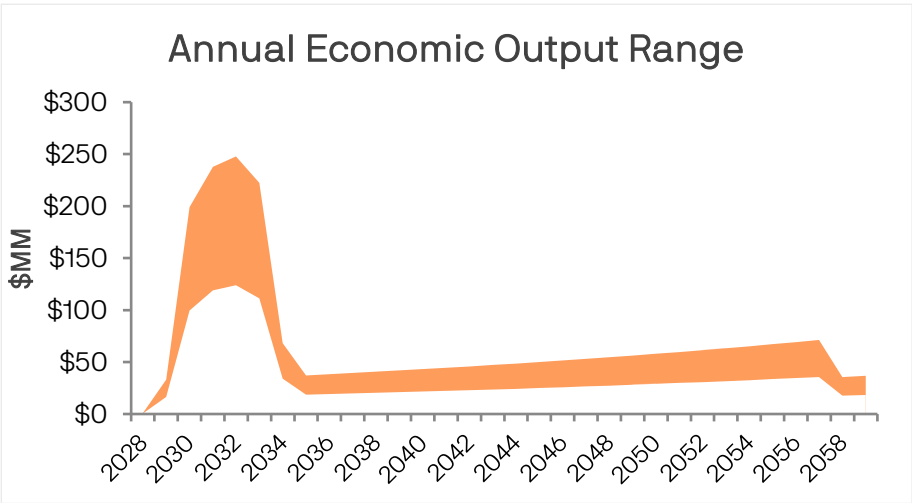
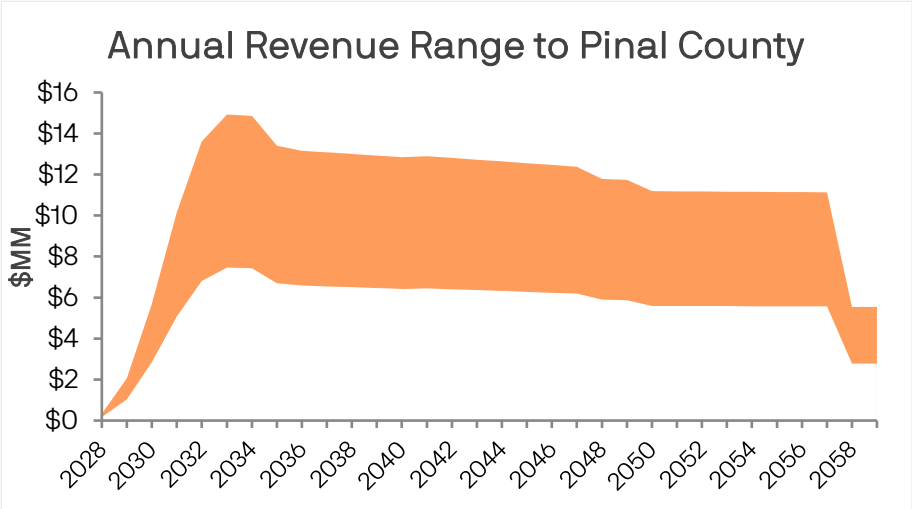
(1) Based on internal Kindle Energy analysis



Estimated Economic Benefits and Comprehensive Plan Alignment

Sunridge Power delivers economic growth, reliable energy, and infrastructure benefits to Pinal County while aligning with the existing comprehensive plan, zoning, and environmental standards

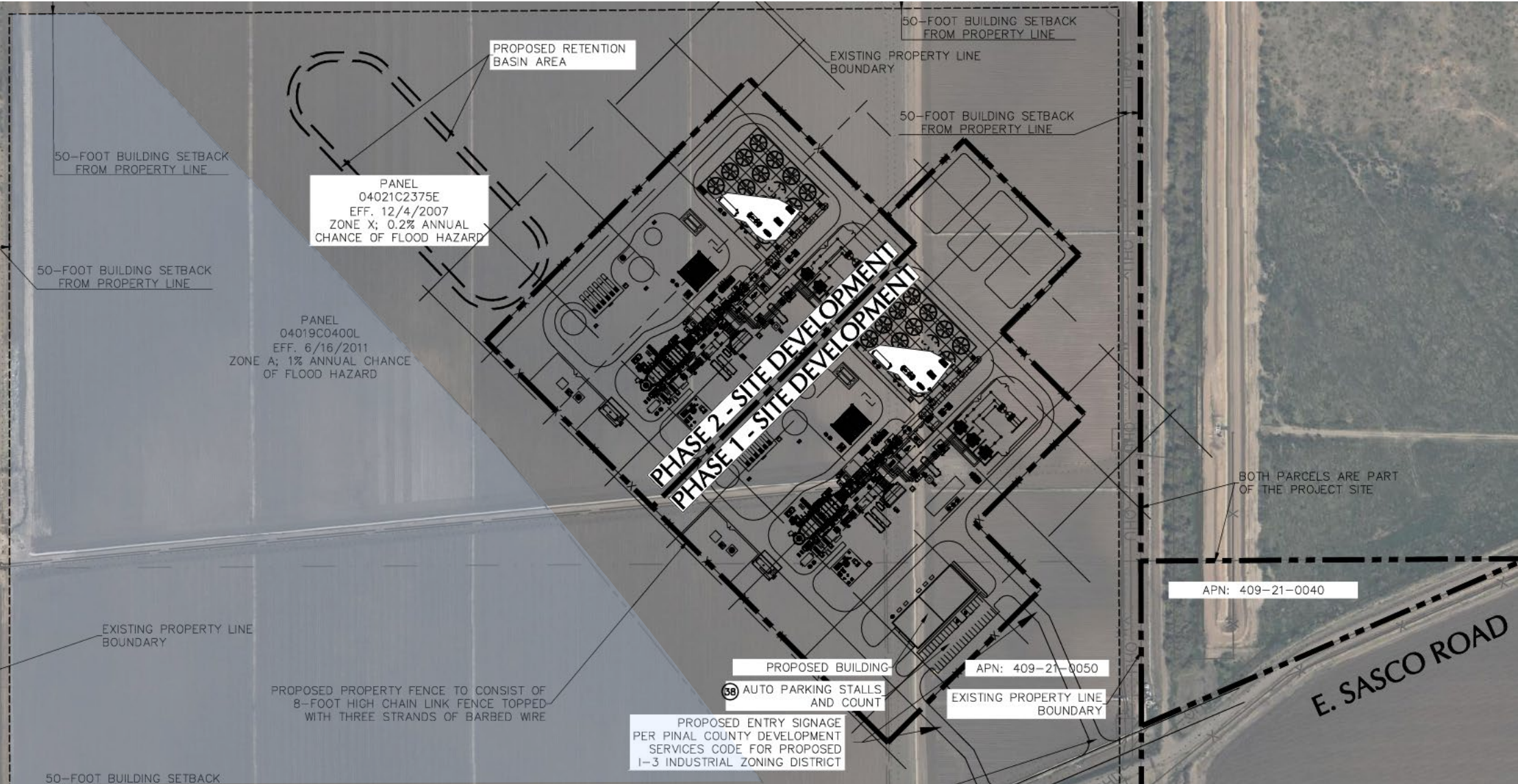
TOTAL TAX REVENUE \$175 - \$352 MM to Pinal County		TOTAL ECONOMIC OUTPUT \$1.1 - \$2.3 Bn Direct Impact		TOTAL PERSONAL INCOME \$335 - \$771 MM Direct		PERMANENT JOBS 24 - 48 for 30+ years	
Purpose		▪ Provides much-needed reliable energy to support economic growth and grid stability					
Employment		▪ Construction will employ over 300 highly-skilled trade ¹ and operation will support 24+ high-paying jobs					
Pinal County Comprehensive Plan		▪ In alignment with vision and requirements of Comprehensive Plan • Project site is consistent with land use designation (I3) • Low density residential compatible with intended site use • Economic development through quality employment • Diversification of the local economy • Contributes to broad energy resource goals • Water usage is less than the existing rights for the property					
Additional Economic Impact		▪ Total real property investment: \$1.0 – \$2.0 Bn ▪ Total personal property investment: \$370 – \$760 MM					



(1) Construction employment expressed per phase of the project



Sunridge Power Site Design



Permitting Summary

Construction permits expected within 18 months across federal, state & local regulatory domains

Air Quality (PSD Major Source) ADEQ, FLMs & Pinal County AQCD Application submitted April 2026	Environmental Compatibility (CEC) Arizona Corporation Commission Submittal estimated Summer 2026	Industrial Use Permit (IUP) Pinal County Site Plan Review underway
Water Rights & Aquifer Protection ADWR & ADEQ ~27% reduction vs existing agricultural use	Federal Permits (Sec 404/401, ESA DNH) Army Corps of Engineers, FWS & FAA Bio & Env field surveys Q2 2026	Const. Stormwater & Potable Water ADEQ & Pinal County CSGP, Dust Control & Grading permits

Key Milestones

