

For Immediate Release  
February 7, 2018

Alise Porto  
pr@switch.com



## GIGAWATT NEVADA

Rob Roy's Energy Choice Vision for the New Nevada™

### **Switch Announces Rob Roy's Gigawatt Nevada, the Largest Solar Project in the United States**

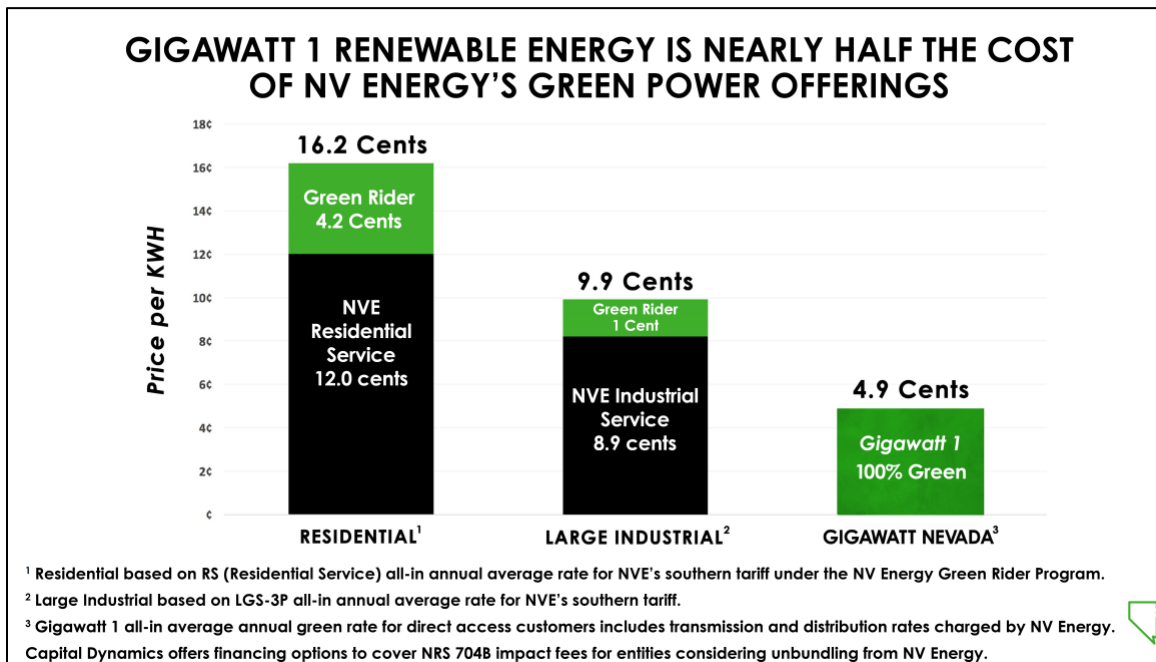
#### ***Capital Dynamics to develop Gigawatt 1* the First Gigawatt Solar Project Portfolio Announced in Nevada**

**LAS VEGAS** — Switch (NYSE: SWCH), the technology infrastructure corporation that is powering the future of the connected world®, together with Capital Dynamics, today announced the construction of the single largest solar project portfolio in the United States.

Switch CEO and Founder Rob Roy's *Gigawatt 1* solar project will be built in Northern and Southern Nevada. The project will produce among the lowest priced solar power in the world and generate enough clean energy to power nearly one million homes. The *Gigawatt 1* concept comes from an initiative called *Gigawatt Nevada*, first proposed by Rob Roy three years ago.

"The foundation of *Gigawatt Nevada* is that Nevada should harness the sun the same way Alaska harnesses its oil to significantly benefit all Nevadans," Rob Roy said. "Nevada enjoys the best solar window in the nation and so we Nevadans should not only be using solar for ourselves, but exporting it throughout the Western U.S. to create new jobs, tax revenue, economic diversification, and raise energy independence."

The assets will be owned and developed by Capital Dynamics, the second largest owner of solar projects in the country<sup>1</sup>. *Gigawatt 1* anchor tenants will include Switch, and several of the Switch CORE® clients that currently partner with Switch for data center and telecommunication services. In addition, multiple private and public sector access customers within Nevada and outside the state are already in negotiations to join the project. Customers who will receive renewable energy from *Gigawatt 1* for substantially less than the cost of receiving renewable energy from NV Energy (Nevada Power) under its green offering called the Green Rider Tariff:



<sup>1</sup> According to Bloomberg New Energy Finance as of 2/5/2018. Projects Under Construction and Commissioned. Includes assets owned by Capital Dynamics Funds and announced acquisitions.

“This is the kind of opportunity that only very rarely presents itself,” said Benoit Allehaut, Director at Capital Dynamics. “After hearing Rob Roy’s vision to build gigawatts of solar in Nevada, this was an opportunity we couldn’t pass. We see a natural partnership to transform not just Nevada, but the entire Western electric grid. Switch is the leader in cooperative purchasing of telecom capacity and can take a similar leadership role in purchasing and distributing green energy.”

**The project will be built with American-made solar panels**, utilizing Capital Dynamics’ many partnerships, and will utilize local Nevada labor. Switch and Capital Dynamics will negotiate with their EPC contractors and I.B.E.W. 357 and Labors 872 on contract terms to build *Gigawatt 1*. The project portfolio is projected to create 1,250 construction jobs.

Switch and Capital Dynamics will ensure Nevadans benefit from the project.

### **Greenpeace Weighs-In**

“Climate scientists have repeatedly warned that we must move to renewable energy as rapidly as possible, but many monopoly utilities continue to hold us back from making this transition,” said Gary Cook, Senior IT Sector Analyst and Energy Campaigner at Greenpeace. “Gigawatt 1 shows that when Switch and other leading companies don’t take ‘no’ for an answer, they can work together and kick open the door to large scale sources of renewable energy that are better for the planet, and better for the economy in Nevada.”

Greenpeace awarded Switch all A grades, in its most recent Clicking Clean Report, noting Switch “scored among the highest for any class of company and is the definitive leader among colocation operators for its efforts to transition its data center fleet to renewables as fast as possible through a combination of renewable energy procurement and aggressive advocacy.”<sup>2</sup>

---

<sup>2</sup> See <https://www.greenpeace.org/international/publication/6826/clicking-clean-2017/>

## **ABOUT Switch**

POWERING THE FUTURE OF THE CONNECTED WORLD®

Switch (NYSE: SWCH), the technology infrastructure corporation headquartered in Las Vegas, is built on the intelligent and sustainable growth of the internet. Switch founder and CEO Rob Roy has developed more than 400 issued and pending patent claims covering data center designs that have manifested into the company's world-renowned data centers and technology solution ecosystems. Visit [switch.com](http://switch.com) for more information.

## **ABOUT Capital Dynamics Clean Energy Infrastructure**

Capital Dynamics' Clean Energy Infrastructure ("CEI") Team holds extensive expertise in investing, financing, owning and operating conventional and clean energy businesses globally. Established to capture attractive investment opportunities in this class of real assets, Capital Dynamics' CEI mandate is to invest directly in proven clean energy technologies – such as solar, wind, biomass, conventional gas generation and waste gas-fueled power generation – across the globe. Since the establishment of Capital Dynamics' CEI business, the CEI Team has acquired, built and now manages 3.1 GW (as of October 2017) of generation capacity in North America and Europe.

## **ABOUT Capital Dynamics**

Capital Dynamics (the "Firm") is an independent, global asset manager, investing in private equity, private credit and clean energy infrastructure. We are client-focused, tailoring solutions to meet investor requirements. The Firm manages investments through a broad range of products and opportunities including separate account solutions, investment funds and structured private equity products. Capital Dynamics currently has USD 15 billion in assets under management and advisement.

Our investment history dates back to 1988. We believe our experience and culture of innovation give us superior insight and help us deliver returns for our clients. We invest locally while operating globally from our London, New York, Zug, Tokyo, Hong Kong, San Francisco, Munich, Birmingham and Seoul offices.

# # #

For Capital Dynamics enquiries, contact:

**Nicholas Rust**

Associate Vice President | Prosek Partners

NRust@prosek.com

T: +1 646 502 4520

M: +1 917 439 0307

**Disclaimer**

Capital Dynamics comprises Capital Dynamics Holding AG and its affiliates. Capital Dynamics, Inc. is a registered investment advisor with the US Securities and Exchange Commission ("SEC"). Capital Dynamics Broker Dealer LLC. is a registered broker dealer registered with the SEC and is a member of the Financial Industry Regulatory Authority. Capital Dynamics Limited is authorised and regulated by the Financial Conduct Authority (FCA) in the United Kingdom. For residents of the UK, this information is only directed at persons who have professional experience in matters relating to investments or who are high net worth persons, as those terms are defined in the Financial Services and Markets Act 2000. This press release is not an offer of securities for sale. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The information herein should not be considered investment advice and is not intended to substitute for the exercise of professional judgment.

**Cautionary Statement Regarding Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning Switch and other matters. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding future energy prices, clean energy production and jobs created by the project. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this press release are only predictions. Switch has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause Switch's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. You should carefully consider the risks and uncertainties that affect Switch's business, including those described in its filings with the Securities and Exchange Commission, including under the caption "Risk Factors" in Item 1A of Part II of Switch's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2017. These forward-looking statements speak only as of the date of this communication. Except as required by applicable law, Switch does not plan to publicly update or revise any forward-looking statements, whether as a result of any new information, future events or otherwise. You are advised, however, to consult any further disclosures Switch makes on related subjects in its public announcements and filings with the Securities and Exchange Commission.

# # #