



TRIPLE OAK

FOR IMMEDIATE RELEASE

TRIPLE OAK POWER ADDS CHIEF OPERATING OFFICER, POSITIONS FOR FURTHER GROWTH

PORTLAND, Oregon – May 25, 2021 – Utility-scale onshore wind developer [Triple Oak Power LLC](#) (“TOP”) announced today the addition of Ryan Leonard as Chief Operating Officer. He joins co-founders Chief Executive Officer Jesse Gronner and Chief Financial Officer Kenneth Labeja (“Labeja”) as the third management partner in the company. TOP is backed by a capital commitment from EnCap Energy Transition Fund I, L.P., a leading provider of equity capital to the energy transition sector of the U.S. energy industry. [Yorktown Partners LLC](#), [Mercuria Energy](#) and TOP management are also invested in the company.

“Ryan brings a nearly two-decade experience working in wholesale energy markets and renewable project implementation with a valuable, high level skill set to round out our senior leadership team and will advance TOP’s mission to deliver affordable clean power throughout the U.S.,” said Gronner. “He joins us as we are poised for even greater growth.”

EnCap Energy Transition Fund I, L.P. closed earlier this month with commitments of approximately \$1.2 billion. The fund was created to invest in companies that advance the nation’s transition to a lower-carbon future with a focus on creating utility-scale wind and related renewable enterprises. TOP is one of the fund’s five portfolio companies.

“Ryan is a great fit, both for EnCap’s Energy Transition platform and for Triple Oak power in particular,” said EnCap Energy Transition Managing Partner Kellie Metcalf, who serves as chairperson of the TOP board of directors. “Coincidentally, Ryan is a ‘triple threat’ bringing deep experience in operations, analytics and origination. His experience will play a key role as TOP moves forward and launches in a number of geographies, turning development projects into physical assets.”

“I feel like my entire career, from my initial work at the Midcontinent Independent System Operator (MISO) to helping lead market structure, operations and sales for Avangrid Renewables has prepared me to meet this exciting challenge,” said Leonard. “I’ll not only help lead TOP in developing high-quality onshore wind and other competitive carbon-free power, but I’ll be helping transition our entire country to a more diverse, reliable and sustainable electric power grid.”

Headquartered in Portland, Oregon, TOP’s strategy lies in filling the gap between early-stage uncertainty in the development process to delivering the certainty of shovel-ready, utility-scale wind facilities. Early development efforts have focused on the Western U.S. and Texas with the full U.S. market as its growth target.

About Triple Oak Power (TOP)

TOP’s mission is to leverage the enormous potential of our natural resources to create integrated, diverse, and sustainable electricity infrastructure. With many decades of combined experience in the renewable energy sector, the Triple Oak team is focused on building value for investors, communities, and landowners through responsibly developed wind and other carbon-free generation projects. For more information, visit www.tripleoakpower.com.

About EnCap Investments L.P.

Since 1988, EnCap Investments has been the leading provider of venture capital to the independent sector of the U.S. energy industry. The firm has raised 22 institutional investment funds totaling approximately \$38 billion and currently manages capital on behalf of more than 350 U.S. and international investors. For more information, visit www.encapinvestments.com.

##

Media Contacts

For Triple Oak Power:

Art Sasse, The Ovation Group

artsasseovationgroup@gmail.com

503.453.0051 m

For EnCap Investments:

Casey Nikoloric, TEN|10 Group

casey.nikoloric@ten10group.com

303.507.0510 m | 303.433.4397, x101 o