



BUCKEYE PARTNERS & NALA RENEWABLES INVEST IN SWIFT CURRENT ENERGY TO ACCELERATE U.S. GROWTH PLANS

Swift Current's leading clean energy platform aligns with the companies' commitment to integrate ESG values into long-term strategy

HOUSTON, BOSTON, and GENEVA, April 7, 2021 – Buckeye Partners, L.P. (“Buckeye”) and Nala Renewables will together acquire majority ownership of leading North American clean energy development and investment platform Swift Current Energy (“Swift Current”).

The transaction will enable Swift Current to accelerate its growth plans and allow Buckeye and Nala Renewables to invest in a renewable energy platform that aligns with their business priorities while further participating in the energy transition. Swift Current's experienced management team will retain a minority ownership in the company through their holding company, Lookout Ridge Energy Partners, and remain in place as the company's management.

“This strategic partnership offers an exciting opportunity to further advance critical renewable energy generation and storage development projects across the United States while growing this platform,” **said Clark C. Smith, Buckeye's President and CEO.** “Through this investment and other renewable developments that align our business with the ongoing energy transition, we are positioning Buckeye to better serve our customers' needs while improving the business's long-term resiliency. We look forward to leveraging Buckeye's resources to further strengthen and build the Swift Current platform to scale.”

“This investment reflects Nala Renewables' ambitious energy outlook and is an exciting inaugural acquisition for the Company,” **said Nala Renewables' incoming CEO Jasandra Nyker.** “We see North America as a dynamic and growing segment of the global renewable energy landscape, and we are excited to harness the collective power of Nala Renewables, Buckeye and Swift Current to capitalize on opportunities and help move the global energy transition forward.”

Boston-based Swift Current has commercialized more than 1.1 gigawatts (GW) of renewable projects since its founding in 2016. Swift Current has a pipeline of over 6 GW of solar, wind, and energy storage projects located close to U.S. demand centers in liquid power markets; the project portfolio offers significant optionality, driven by high demand from utilities, commercial and industrial users and retail customers. Over 2 GW of this capacity is attributable to eight solar projects which are in late-stage development. It is expected that the new shareholders will look to contribute further proprietary renewable energy generation and storage opportunities to the platform via their existing footprints and extensive networks.

“We are thrilled about Swift Current's next chapter as we continue to accelerate the development of renewable energy projects that help reduce emissions from our power generation sector,” **said Eric Lammers, Swift Current's Co-Founder and CEO.** “We look forward to drawing on Buckeye's and Nala Renewables' resources to support our strategic growth.”

About Buckeye Partners

Buckeye Partners, L.P., a wholly owned investment of the IFM Global Infrastructure Fund, owns and operates a diversified global network of integrated assets providing liquid petroleum product logistics solutions. Across every aspect of the business – including its nearly 6,000 miles of domestic pipeline, more than 115 liquid petroleum products terminals and 127 million barrels of tank capacity – Buckeye focuses on responsibly providing world-class service to meet the changing energy needs of its customers. As part of this business priority and commitment to its customers, Buckeye is increasingly diversifying its platform to advance energy transition initiatives and decarbonization efforts. For more information about Buckeye and its ESG efforts, visit [buckeye.com](https://www.buckeye.com).

About Nala Renewables

Nala Renewables is a renewable energy company formed in 2020 by Trafigura, one of the world's leading independent commodity trading companies and global investment management firm IFM Investors, with the aim to invest in a series of solar, onshore wind and power storage projects globally. In the short-term, Nala Renewables aims to build a portfolio with total generation capacity of two gigawatts from renewable sources. This will avoid up to two million tCO₂e in greenhouse gas emissions when compared with fossil fuel-based energy sources for electricity. For more information, please visit [nalarenewables.com](https://www.nalarenewables.com).

About Swift Current Energy

Swift Current Energy is headquartered in Boston, Massachusetts and has offices in Illinois, Maine, Montana and Texas. Founded in 2016, Swift Current Energy acquires and develops highly competitive wind and solar energy projects in North America. The Swift Current Energy management team has commercialized approximately 10 gigawatts of clean energy projects and brings more than 150 years of collective experience investing in, developing, constructing and operating clean energy projects across the country. For more information, please visit swiftcurrentenergy.com.

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