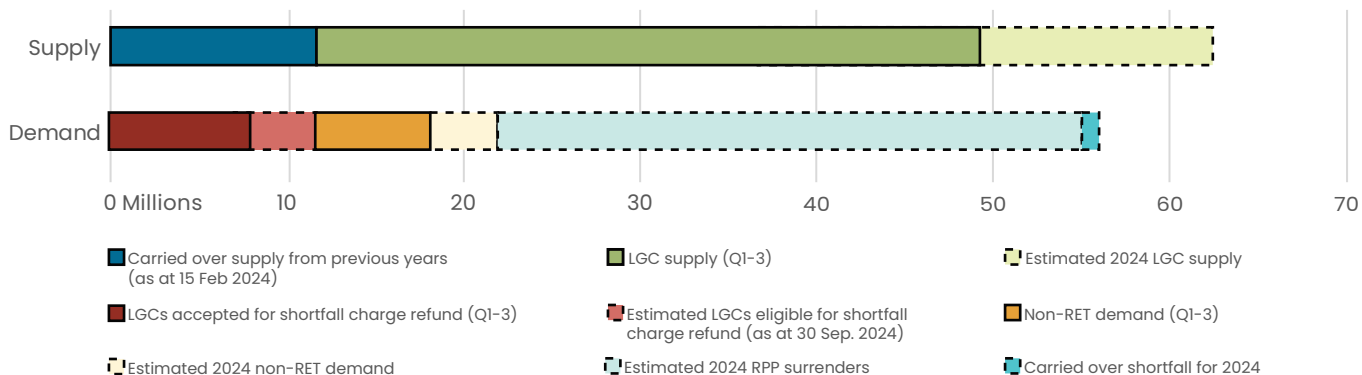


Q3 2024 LGC market dynamics

	Q3 2024	Change from Q3 2023	Q1-Q3 2024	Change from Q1-Q3 2023	2024 estimate	2024 progress
LGCs validated	12.6 mill	▲ 4%	37.5 mill	▲ 3%	51 mill	✓
Non-RET demand	1.6 mill	▼ 43%*	7.4 mill	▼ 7%	10 mill	✓
Approved capacity	1.3 GW	▲ 111%	2.7 GW	▲ 72%	4.2 GW	✓

*Our data shows entities do not always surrender LGCs for non-RET demand within the same quarter each year. Quarterly comparison should be interpreted with caution.

2024 LGC market



LIST OF ACRONYMS

GW
LGC
mill

GIGAWATTS
LARGE-SCALE GENERATION CERTIFICATE
MILLION

RET
RPP

RENEWABLE ENERGY TARGET
RENEWABLE POWER PERCENTAGE