

Brookfield Renewable Partners L.P.

Q4 SUPPLEMENTAL INFORMATION

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS Brookfield

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Supplemental Information contains forward-looking statements and information, within the meaning of Canadian securities laws and "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations, concerning the business and operations of Brookfield Renewable. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Forward-looking statements in this Supplemental Information include, but are not limited to, statements regarding the quality of Brookfield Renewable's assets and the resiliency of the cash flow they will generate, our anticipated financial performance, future commissioning of assets, contracted portfolio, technology diversification, acquisition opportunities, expected completion of acquisitions and dispositions, future energy prices and demand for electricity, economic recovery, achieving long-term average generation, project development and capital expenditure costs, energy policies, economic growth, growth potential of the renewable asset class, our future growth prospects and distribution profile, our access to capital and future dividends and distributions made to holders of LP units and BEPC's exchangeable shares. In some cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "scheduled", "estimates", "intends", "anticipates", "believes", "potentially", "tends", "continue", "attempts", "likely", "primarily", "approximately", "endeavors", "pursues", "strives", "seeks", "targets", "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "should", "likely", "primarily", "approximately", "approximately", "endeavors", "pursues", "strives", "seeks", "targets", "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "likely", "primarily", "approximately", "approximately", "endeavors", "pursues", "strives", "seeks", "targets", "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", should "might" or "will" be taken, occur or be achieved. These forward-looking statements and information are not historical facts but reflect our current expectations regarding future results or events and are based on information currently available to us and on assumptions we believe are reasonable. Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information in this report are based upon reasonable assumptions and expectations, we cannot assure you that such expectations will prove to have been correct. You should not place undue reliance on forward-looking statements and information as such statements and information involve assumptions known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to us or are within our control. If a change occurs, our business, financial condition, liquidity and result of operations and our plans and strategies may vary materially from those expressed in the forward-looking statements and forward-looking information herein.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to, the following: general economic conditions and risks relating to the economy, including unfavorable changes in interest rates, foreign exchange rates, inflation and volatility in the financial markets; changes to resource availability, as a result of climate change or otherwise, at any of our renewable power facilities; political instability or changes in government policy (including changes resulting from the new U.S. federal administration) negatively impacting our business or assets, including changes to government policies and incentives relating to the renewable power and sustainable solutions industries; changes in regulatory, political, economic and social conditions in the jurisdictions in which we operate; supply and demand, volatility and marketing in the energy markets; our inability to re-negotiate or replace expiring contracts (including PPAs, power guarantee agreements or similar long-term agreements, between a seller and a buyer of electrical power generation) on similar terms; an increase in the amount of uncontracted generation in our renewable power portfolio or a change in the contract profile for future renewable power projects; availability and access to interconnection facilities and transmission systems; our ability to comply with, secure, replace or renew concessions, licenses, permits and other governmental approvals needed for our operating and development projects; our real property rights for our facilities being adversely affected by the rights of lienholders and leaseholders that are superior to those granted to us; increases in the cost of operating our facilities and of developing new projects; equipment failures and procurement challenges; increased regulation of and third party opposition to our nuclear services business's customers and operations; failure of the nuclear power industry to expand insufficient indemnification for our nuclear services business; our reliance on computerized business systems, which could expose us to cyber-attacks; dam failures and the costs and potential liabilities associated with such failures; uninsurable losses and higher insurance premiums; changes in regulatory, political, economic and social conditions in the jurisdictions in which we operate; force majeure events; health, safety, security and environmental risks; energy marketing risks and our ability to manage commodity and financial risk; the termination of, or a change to, the MRE balancing pool in Brazil; involvement in litigation and other disputes, and governmental and regulatory investigations; counterparties to our contracts not fulfilling their obligations; the time and expense of enforcing contracts against non-performing counterparties and the uncertainty of success; foreign laws or regulation to which we become subject as a result of future acquisitions in new markets; our operations being affected by local communities; newly developed technologies or new business lines in which we invest not performing as anticipated; advances in technology that impair or eliminate the competitive advantage of our projects; increases in water rental costs (or similar fees) or changes to the regulation of water supply: labour disruptions and economically unfavorable collective bargaining agreements; our inability to finance our operations and fund growth due to the status of the capital markets or our ability to complete capital recycling initiatives; operating and financial restrictions imposed on us by our loan, debt and security agreements; changes to our credit ratings; the incurrence of debt at multiple levels within our organizational structure; restrictions on our ability to engage in certain activities or make distributions due to our indebtedness; adverse changes in currency exchange rates and our inability to effectively manage foreign currency exposure through our hedging strategy or otherwise; our inability to identify sufficient investment opportunities and complete transactions; changes to our current business, including through future sustainable solutions investments; the growth of our portfolio and our inability to realize the expected benefits of our transactions or acquisitions; our inability to develop the projects in our development pipeline; delays, cost overruns and other problems associated with the construction and operation of our facilities and risks associated with the arrangements we enter into with communities and joint venture partners; we do not have control over all of our operations or investments, including certain investments made through joint ventures, partnerships, consortiums or structured arrangements; some of our acquisitions may be of distressed companies, which may subject us to increased risks; a decline in the value of our investments in securities, including publicly traded securities of other companies; the separation of economic interest from control within our organizational structure; our dependence on Brookfield and Brookfield's significant influence over us; Brookfield's election not to source acquisition opportunities for us and our lack of access to all renewable power acquisitions that Brookfield identifies, including by reason of conflicts of interest; the departure of some or all of Brookfield's key professionals; Brookfield acting in a way that is not in our best interests or the best interests of our shareholders or our unitholders; our inability to terminate the Master Services Agreement and the limited liability of the Service Provider under our arrangements with them; Brookfield's relationship with Oaktree; changes in how Brookfield elects to hold its ownership interests in Brookfield Renewable; changes in the amount of cash we can distribute to our unitholders; future sales and issuances of our securities will result in dilution of existing holders and even the perception of such sales or issuances taking place could depress the trading price of the LP units or BEPC exchangeable shares; changes in tax law and practice; adverse impacts of inflationary pressures; health, safety, security and environmental risks; force majeure events; foreign currency risk associated with our distributions; fraud, bribery, corruption, other illegal acts or inadequate or failed internal processes or systems and restrictions on foreign direct investment; increased regulation of our operations; we are not subject to the same disclosure requirements as a U.S. domestic issuer; changes in our credit ratings; new regulatory initiatives related to sustainability and ESG; human rights impacts of our business activities; being deemed an "investment company" under the Investment Company Act of 1940; the effectiveness of our internal controls over financial reporting; broader impact of climate change; failure of our systems technology; any changes in the market price of the LP units and BEPC exchangeable shares; and other factors described in our most recent Annual Report on Form 20-F, including those set forth under Item 3.D "Risk Factors".

We caution that the foregoing list of important factors that may affect future results is not exhaustive. The forward-looking statements represent our views as of the date of this Supplemental Information and should not be relied upon as representing our views as of any subsequent date. While we anticipate that subsequent events and developments may cause our views to change, we disclaim any obligation to update the forward-looking statements, other than as required by applicable law. For further information on these known and unknown risks, please see "Risk Factors" included in our most recent Annual Report on Form 20-F and other risks and factors that are described therein.

CAUTIONARY STATEMENT REGARDING USE OF NON-IFRS MEASURES

This Supplemental Information contains references to Adjusted EBITDA, Funds From Operations ("FFO"), FFO per Unit, Normalized FFO, Normalized FFO, Normalized FFO per Unit and Cash Available for Distribution ("CAFD") (collectively, "Brookfield Renewable's Non-IFRS Measures") which are not generally accepted accounting measures standardized under IFRS and therefore may differ from definitions of proportionate Adjusted EBITDA, FFO, FFO per Unit, Normalized FFO, Normalized FFO per Unit and CAFD used by other entities. We believe that Brookfield Renewable's Non-IFRS Measures are useful supplemental measures that may assist investors in assessing our financial performance. Brookfield Renewable's Non-IFRS Measures should not be considered as the sole measures of our performance and should not be considered in isolation from, or as a substitute for, analysis of our financial statements prepared in accordance with IFRS. For a reconciliation of Adjusted EBITDA, FFO and FFO per Unit to the most directly comparable IFRS measure, please see "Appendix 1 - Reconciliation of Non-IFRS Measures".

References to Brookfield Renewable are to Brookfield Renewable Partners L.P. together with its subsidiary and operating entities unless the context reflects otherwise. All amounts are in U.S. dollars and presented on a consolidated basis unless otherwise specified.

2024 Highlights

Brookfield

(MILLIONS, EXCEPT AS NOTED)		2024	2023
Selected Financial Information			
Revenues	\$	5,876 \$	5,038
Net loss attributable to Unitholders		(464)	(100)
Proportionate Adjusted EBITDA ⁽¹⁾		2,408	2,182
FFO ⁽¹⁾		1,217	1,095
Normalized FFO ⁽¹⁾⁽²⁾		1,379	1,242
Per Share			
FFO per unit ⁽¹⁾⁽³⁾		1.83	1.67
Normalized FFO per unit(1)(2)(3)		2.08	1.89
Distributions per LP unit ⁽⁴⁾		1.42	1.35
Net loss per LP unit ⁽⁴⁾		(0.89)	(0.32)
Operational Information			
Capacity (MW)		46,211	32,949
Total generation (GWh)			
Long-term average generation		94,339	75,584
Actual generation		80,842	69,704
Proportionate generation (GWh)			
Actual generation		31,270	29,467
(1) Non-IFRS measures. For reconciliations to the most directly	comparable IFRS m	easure see "Reconcilia	tion of Non-IFRS

(1) Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see "Reconciliation of Non-IFRS Measures" and "Cautionary Statement Regarding Use of Non-IFRS Measures".

(2) Normalized FFO assumes long-term average generation in all segments and uses 2023 foreign currency rates. For the year ended December 31, 2024, the change related to long-term average generation totaled \$152 million (2023: \$147 million) and the change related to foreign currency totaled \$10 million.

(3) Average Units for the year ended December 31, 2024 were 663.6 million (2023: 657.1 million), being inclusive of our LP units, Redeemable/Exchangeable partnership units, BEPC exchangeable shares, class A.2 exchangeable shares and GP interest. The actual Units outstanding at December 31, 2024 were 663.3 million (2023: 665.3 million).

(4) Average LP units outstanding for the year ended December 31, 2024 were 285.5 million (2023: 282.4 million). The actual LP units outstanding at December 31, 2024 were 285.2 million (2023: 287.2 million).

(MILLIONS, EXCEPT AS NOTED)	December 31, 2		
Liquidity and Capital Resources			
Available liquidity	\$	4,320	
Debt to capitalization – Corporate		15 %	
Debt to capitalization – Consolidated		40 %	
Non-recourse borrowings as a percentage of total borrowings		91 %	
Fixed rate debt exposure on a proportionate basis ⁽¹⁾		95 %	
Corporate borrowings term to maturity		12 years	
Non-recourse borrowings on a proportionate basis			
Average debt term to maturity		11 years	
Average interest rate		5.4 %	

Total floating rate exposure is 13% (2023: 12%) of which 8% (2023: 8%) is related to floating rate debt exposure of certain foreign regions outside of North America and Europe due to the high cost of hedging associated with those regions.

\$1.2B 10% \$4.3B

FUNDS FROM OPERATIONS FFO PER UNIT INCREASE LIQUIDITY

PERFORMANCE HIGHLIGHTS

- FFO increased to \$1.2 billion or \$1.83 on a per Unit basis, representing a 10% increase from the prior year:
 - Contributions from growth including almost 7,000
 MW of new development projects reaching commercial operation in the past 12 months;
 - Strong all-in pricing across most of our fleet; and
 - High asset availability across our portfolio
- Given these record results, in conjunction with our vast liquidity and robust outlook for our business, we are pleased to announce an over 5% increase to our distributions to \$1.492 per LP unit on an annual basis
- Maintained a best-in-class balance sheet underpinned by over \$4.3 billion of available liquidity, with access to multiple sources of capital including a robust pipeline of asset recycling and upfinancing opportunities, no material near-term maturities and virtually no floating rate exposure

OPERATIONS

- Continued to be the global partner of choice to procure clean power
 - In 2024, we advanced commercial priorities, signing contracts to deliver an incremental ~19,000 GWh per year of generation to our partners
 - We also signed the landmark renewable energy framework agreement with Microsoft to deliver over 10.5 GW of clean energy capacity between 2026 and 2030 and are on track to not only meet, but exceed our delivery targets

GROWTH AND DEVELOPMENT

- During the year, together with our institutional partners, we have deployed, or committed to deploy \$12.5 billion (\$1.8 billion net to Brookfield Renewable) into growth, further diversifying our business, marking our largest year for investment ever
- Our development pipeline now stands at approximately 200,000 MW and our pace of commissioning projects is nearly 7,000 MW a year and we are on track to reach a ~10,000 MW run rate per annum by 2027

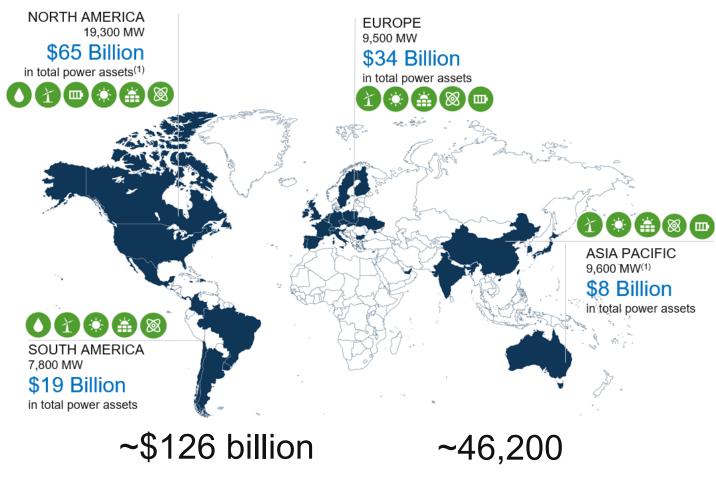
LIQUIDITY AND CAPITAL RESOURCES

- Our best-in-class balance sheet with investment grade BBB+ credit rating and access to diverse sources of capital continues to differentiate our business
 - We finished the year with over \$4.3 billion of available liquidity.
 Our diverse and robust funding model and continued commitment to sizing debt on investment grade metrics has positioned us to opportunistically deploy scale capital

LIQUIDITY AND CAPITAL RESOURCES (cont'd)

- We successfully completed nearly \$27 billion in financings in 2024, a record for our business, opportunistically extending average maturities and optimizing our portfolio's capital structure, including executing \$800 million of upfinancings
- In the fourth quarter we took advantage of favorable market conditions and issued C\$200 million of green subordinated hybrid notes at 5.45%. The reset spread on the notes was the lowest ever achieved in the Canadian corporate hybrid market and had the lowest coupon since the start of 2022 for this type of note
- Together with our institutional partners, we completed or reached agreements in 2024 to sell assets generating \$2.8 billion (over \$1 billion net to Brookfield Renewable) at average returns of approximately 25% IRR, or nearly double or return targets to fund future growth for the business in 2025, including:
 - Closed the sale of a renewable platform with 683 MW of wind, 63 MW of solar and a 1.6 GW development pipeline, across Portugal and Spain, and the partial sale of an 845 MW portfolio of wind assets in the U.S.
 - Signed agreements to sell our interest in a joint venture with over 2 GW of pumped storage capacity in the U.K. and a ~1.6 GW portfolio of operating and under construction wind and solar assets in India
- Going forward, asset recycling will continue as a reliable and consistent way for us to deliver strong returns for our shareholders and capital to fund growth

We are a global leader in decarbonization, with integrated operating platforms on five continents with operating, development and power marketing expertise



SOLUTIONS ASSETS⁽¹⁾

TOTAL POWER AND SUSTAINABLE

8,164 power generating facilities

MEGAWATTS OF TOTAL
OPERATING CAPACITY

~35 power markets in ~25 countries

~46 GW OPERATING ASSETS

currently avoiding

58M tCO₂e

per annum equivalent to





of emissions from Brazil's electricity production

~13 million
vehicles
removed
from the road

~200 GW DEVELOPMENT ASSETS

with the potential to avoid

206M tCO₂e⁽¹⁾

per annum equivalent to



~100%
of emission from
Germany's
electricity
production



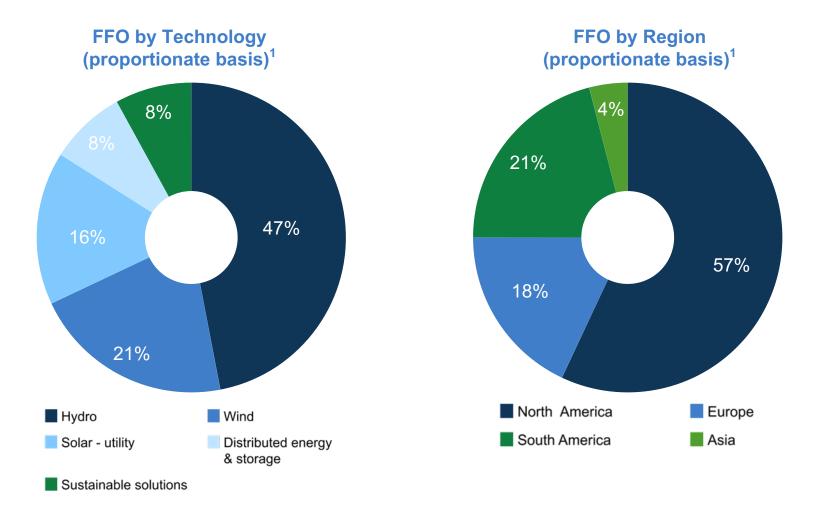
~29 million

homes' electricity use for one year Our global diversified portfolio of power assets, which renewable makes up over 98% of our business, has approximately 46,200 MW of operating capacity, annualized LTA generation of approximately 121,200 GWh and a development pipeline of approximately 200,000 MW. The table below outlines our renewable power portfolio as at December 31, 2024:

As at December 31, 2024	River Systems	Facilities	Capacity (MW)	LTA ⁽²⁾ (GWh)	Storage Capacity (GWh)
Hydroelectric					
North America ⁽³⁾					
United States	29	139	2,905	11,882	2,559
Canada	19	33	1,368	5,193	1,261
	48	172	4,273	17,075	3,820
Colombia ⁽⁴⁾	11	27	3,153	16,348	3,703
Brazil	24	36	850	4,309	
	83	235	8,276	37,732	7,523
Wind ⁽⁵⁾					
North America	_	57	6,934	21,665	_
Europe	_	75	5,332	17,806	_
Brazil	_	37	890	3,909	_
Asia		92	3,978	10,960	
	_	261	17,134	54,340	
Utility-scale solar ⁽⁶⁾	_	309	12,050	23,757	_
Distributed energy & storage ⁽⁷⁾⁽⁸⁾	2	7,320	7,291	4,376	5,221
Total renewable power	85	8,125	44,751	120,205	12,744

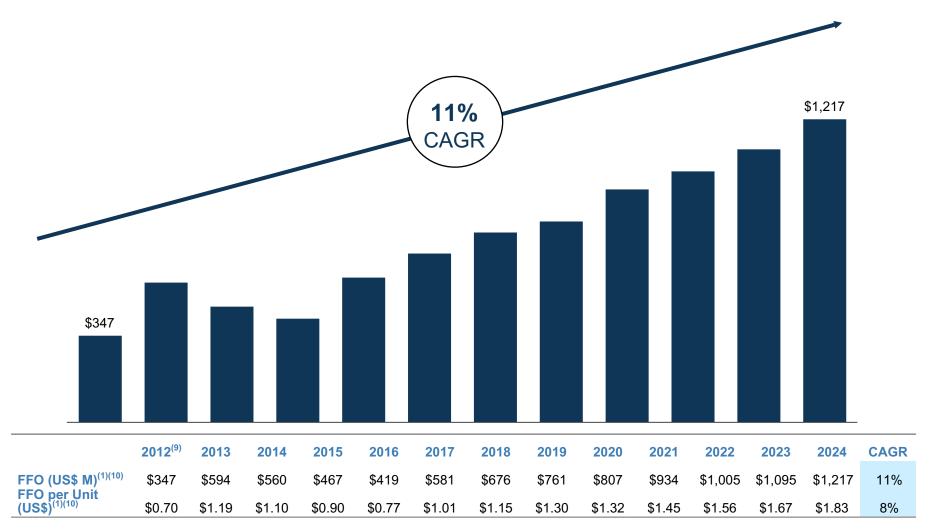
Our sustainable solutions portfolio is comprised of assets and businesses that enable the transition and includes our investment in Westinghouse (a leading global nuclear services business) and a utility and independent power producer with operations in the Caribbean and Latin America, with 320 MW of wind capacity and 118 MW of solar capacity and a combined LTA of 1,028 GWh, to facilitate the decarbonization of its operations, as well as an operating portfolio of 57 thousand metric tonnes per annum ("TMTPA") of carbon capture and storage ("CCS"), 5 million Metric Million British thermal units ("MMBtu") of agricultural renewable natural gas ("RNG") operating production capacity annually and over 1 million tons of recycled materials annually.

Diversified cash flow generation that is approximately 75% from developed regions and established renewable technologies



Figures based on FFO for the last twelve months, proportionate to Brookfield Renewable.

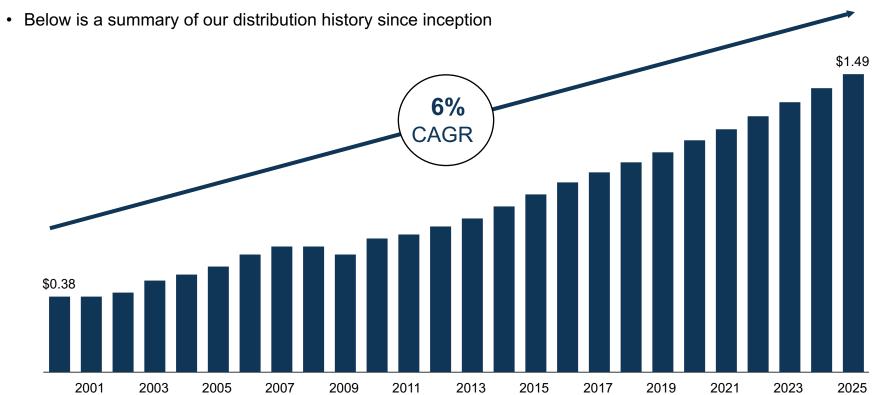
Over the past 10+ years we have delivered consistent growth for our unitholders, supporting our distribution



⁽¹⁾ Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see "Reconciliation of Non-IFRS Measures" and "Cautionary Statement Regarding Use of Non-IFRS Measures".

Distribution Profile Brookfield

- We target a long-term distribution growth rate in the range of 5% to 9% annually
- Given our strong outlook and financial position, our Board of Directors have declared an over 5% increase in our quarterly distributions, bringing our annual distribution to \$1.492 per LP unit⁽¹⁾
 - The next quarterly distribution in the amount of \$0.373 per LP unit is payable on March 31, 2025 to LP unitholders of record as at the close of business on February 28, 2025
 - Distributions have grown at a compounded annual growth rate of 6% since our inception in 1999



(1) An identical distribution increase was declared by BEPC's Board of Directors, bringing its annual distribution to \$1.492 per BEPC exchangeable share.



Generation and Financial Review for the Year Ended December 31

Segmented Information

Brookfield Renewable operations are segmented by -1) hydroelectric, 2) wind, 3) utility-scale solar, 4) distributed energy and storage (distributed generation, pumped storage and battery energy storage systems), 5) sustainable solutions (renewable natural gas, carbon capture and storage, recycling, cogeneration, biomass, nuclear services, eFuels, and power transformation), and 6) corporate - with hydroelectric further segmented by geography (i.e., North America, Colombia, and Brazil). This best reflects the way in which the CODM reviews results of our company.

Proportionate Information

Information on a proportionate basis reflects our share from facilities which we account for using consolidation and the equity method whereby we either control or exercise significant influence or joint control over the investment, respectively. The total proportionate financial information is not, and is not intended to be, presented in accordance with IFRS. Proportionate information provides a net to Brookfield Renewable Unitholder perspective that management considers important when performing internal analyses and making strategic and operating decisions. Management also believes that providing proportionate information helps investors understand the impacts of decisions made by management and financial results allocable to Brookfield Renewable's Unitholders. Tables reconciling IFRS data with data presented on a proportionate basis have been disclosed. See "Appendix 1 – Reconciliation of Non-IFRS Measures". As a result, segment revenues, other income, direct operating costs, interest expense, current income taxes, and other are reconciling items that will differ from results presented in accordance with IFRS as these reconciling items (1) include our proportionate share of earnings from equity-accounted investments attributable to each of the above-noted items, (2) exclude the proportionate share of earnings (loss) of consolidated investments not held by us apportioned to each of the above-noted items, and (3) other income includes but is not limited to our proportionate share of settled foreign currency and other hedges, income earned on financial assets and structured investments in sustainable solutions, monetization of tax attributes at certain development projects and realized disposition gains on non-core assets and on recently developed assets that we have monetized to reflect the economic value created from our development activities as we design, build and commercialize new renewable energy capacity and sell these assets to lower cost of capital buyers which may not otherwise be reflected in our c

The presentation of proportionate results has limitations as an analytical tool, including the following: The amounts shown on the individual line items were derived by applying our overall economic ownership interest percentage and do not necessarily represent our legal claim to the assets and liabilities, or the revenues and expenses; and other companies may calculate proportionate results differently than we do. Because of these and other limitations, our proportionate financial information should not be considered in isolation or as a substitute for our financial statements as reported under IFRS. We do not control those entities that have not been consolidated and as such, have been presented as equity-accounted investments in our financial statements. The presentation of the assets and liabilities and revenues and expenses do not represent our legal claim to such items, and the removal of financial statement amounts that are attributable to non-controlling interests does not extinguish our legal claims or exposures to such items.

Unless the context indicates or requires otherwise, information with respect to the MW attributable to Brookfield Renewable's facilities, including development assets, is presented on a consolidated basis, including with respect to facilities whereby Brookfield Renewable either controls or jointly controls the applicable facility.

We provide additional information on how we determine Adjusted EBITDA, FFO, Normalized FFO, FFO per Unit, Normalized FFO per Unit and CAFD. See "Appendix 3 – Presentation to Stakeholders and Performance Measurement". We also provide reconciliations to IFRS Measures. See "Appendix 1 – Reconciliation of Non-IFRS Measures".

For each operating segment, this Supplemental Information outlines Brookfield Renewable's **proportionate** share of results in order to demonstrate the impact of key value drivers of each operating segment on the partnership's overall performance.

	(GWh)				 (MILLIONS)										
	Renewab Gener		Renewable LTA Generation		Revenues Adjusted EBITDA ⁽¹⁾					TDA ⁽¹⁾	Funds From Operations ⁽¹⁾				
	2024	2023	2024	2023	 2024		2023		2024		2023		2024		2023
Hydroelectric															
North America	10,821	11,603	12,155	12,161	\$ 932	\$	1,029	\$	575	\$	670	\$	300	\$	402
Brazil	3,809	3,974	4,043	4,099	208		240		151		172		130		146
Colombia	2,950	3,408	3,646	3,647	338		293		176		175		81		76
	17,580	18,985	19,844	19,907	1,478		1,562		902		1,017		511		624
Wind	8,276	6,367	9,604	7,865	629		511		631		493		484		382
Utility-scale solar	3,712	2,489	4,365	3,123	416		365		464		372		349		261
Distributed energy & storage	1,379	1,241	1,111	956	227		241		229		180		186		133
Sustainable solutions	_	_	_	_	496		147		165		61		143		52
Corporate	_	_	_	_	_		_		17		59		(456)		(357)
Total	30,947	29,082	34,924	31,851	\$ 3,246	\$	2,826	\$	2,408	\$	2,182	\$	1,217	\$	1,095

⁽¹⁾ Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see "Reconciliation of Non-IFRS Measures" and "Cautionary Statement Regarding Use of Non-IFRS Measures".

The following table presents our proportionate results for the years ended December 31:

(MILLIONS, EXCEPT AS NOTED)	2024	2023
Revenue	\$ 1,478	\$ 1,562
Other income	44	33
Direct operating costs	(620)	(578)
Adjusted EBITDA ⁽¹¹⁾	902	1,017
Interest expense	(364)	(367)
Current income taxes	(27)	(26)
Funds From Operations	\$ 511	\$ 624
Generation (GWh) – LTA Generation (GWh) – actual Average revenue per MWh ⁽¹²⁾	\$ 19,844 17,580 74	\$ 19,907 18,985 72

FINANCIAL RESULTS

FFO across our hydroelectric businesses totaled \$511 million

- FFO at our North American business was \$300 million versus \$402 million in the prior year as the benefit from recontracting initiatives and inflation indexation on our contracted generation was offset by weaker hydrology, lower average revenue per MWh in the U.S. due primarily to generation mix and the weakening of the Canadian dollar versus the U.S. dollar
- FFO at our Brazilian business was \$130 million versus \$146 million in the prior year. On a constant currency basis, FFO increased as the benefit of inflation indexation of our contracts was partially offset by less favorable hydrology conditions and commercial initiatives that benefited the prior year
- FFO at our Colombian business was \$81 million versus \$76 million in the prior year as we benefited from higher average revenue per MWh due to recontracting initiatives, inflation indexation on contracted generation, and higher pricing realized on our uncontracted generation, partially offset by lower resources

The following table presents our proportionate results for the years ended December 31 by geography:

	Actu Generation		Average revenue per MWh ⁽¹⁾			Adjusted EBITDA ⁽²⁾				Funds From Operations			
(MILLIONS, EXCEPT AS NOTED)	2024	2023	2024		2023		2024		2023		2024		2023
North America													
United States	7,235	7,766	\$ 83	\$	84	\$	358	\$	425	\$	198	\$	271
Canada	3,586	3,837	 67		63		217		245		102		131
	10,821	11,603	78		77		575		670		300		402
Brazil	3,809	3,974	55		60		151		172		130		146
Colombia	2,950	3,408	82		69		176		175		81		76
Total	17,580	18,985	\$ 74	\$	72	\$	902	\$	1,017	\$	511	\$	624

(1) Average revenue per MWh was adjusted to net the impact of power purchases and any revenue with no corresponding generation.

⁽²⁾ Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see "Reconciliation of Non-IFRS Measures" and "Cautionary Statement Regarding Use of Non-IFRS Measures"

The following table presents the proportionate results of our wind business for the years ended December 31:

(MILLIONS, EXCEPT AS NOTED)	-	2024	2023		
Revenue	\$	629	\$	511	
Other income		235		146	
Direct operating costs		(233)		(164)	
Adjusted EBITDA ⁽¹¹⁾		631		493	
Interest expense		(130)		(105)	
Current income taxes		(17)		(6)	
Funds From Operations	\$	484	\$	382	
	·				
Generation (GWh) – LTA		9,604		7,865	
Generation (GWh) – actual		8,276		6,367	

FINANCIAL RESULTS

 FFO at our wind business was \$484 million versus \$382 million in the prior year as we benefited from newly acquired and commissioned facilities, stronger generation on a same store basis and gains related to the partial sale of North American development assets and the sale of a European development portfolio, partially offset by gains on the sale of development assets that benefited the prior year The following table presents the proportionate results of our Utility-scale solar business for the years ended December 31:

(MILLIONS, EXCEPT AS NOTED)	 2024	 2023
Revenue	\$ 416	\$ 365
Other income	180	106
Direct operating costs	 (132)	 (99)
Adjusted EBITDA ⁽¹¹⁾	464	372
Interest expense	(114)	(110)
Current income taxes	 (1)	 (1)
Funds From Operations	\$ 349	\$ 261
Generation (GWh) – LTA	4,365	3,123
Generation (GWh) – actual	3,712	2,489

FINANCIAL RESULTS

 FFO at our utility-scale solar business was \$349 million versus \$261 million in the prior year as we benefited from newly acquired and commissioned facilities, stronger generation on a same store basis, gains related to the sale of certain North American development assets and a European development portfolio, partially offset by gains on the sale of development assets that benefited the prior year

Distributed energy & storage, Sustainable solutions and Corporate on a Proportionate Basis

Brookfield

The following table presents the proportionate results of our Distributed energy and storage business for the years ended December 31:

(MILLIONS, EXCEPT AS NOTED)	 2024				
Revenue	\$ 227	\$	241		
Other income	88		20		
Direct operating costs	(86)		(81)		
Adjusted EBITDA ⁽¹¹⁾	 229		180		
Interest expense	(38)		(43)		
Current income taxes	(5)		(4)		
Funds From Operations	\$ 186	\$	133		
Generation (GWh) – LTA	1,111		956		
Generation (GWh) – actual	1,379		1,241		

The following table presents the proportionate results of our Sustainable solutions business for the years ended December 31:

(MILLIONS, EXCEPT AS NOTED)	 2024	 2023
Revenue	\$ 496	\$ 147
Other income	66	19
Direct operating costs	(397)	(105)
Adjusted EBITDA ⁽¹¹⁾	165	61
Interest expense	(22)	(6)
Current income taxes	_	(3)
Funds From Operations	\$ 143	\$ 52

The following table presents our corporate results for the years ended December 31:

(MILLIONS, EXCEPT AS NOTED)	 2024	 2023
Other income	\$ 56	\$ 88
Direct operating costs	 (39)	(29)
Adjusted EBITDA ⁽¹¹⁾	17	59
Management service costs	(204)	(205)
Interest expense	(167)	(114)
Distributions ⁽¹⁾	 (102)	(97)
Funds From Operations	\$ (456)	\$ (357)

Distributions on Preferred Units, Class A Preference Shares and Perpetual Subordinated Notes.

FINANCIAL RESULTS

- FFO at our Distributed energy and storage business was \$186 million versus \$133 million in the prior year due to the benefits from recently acquired and commissioned facilities
- FFO at our Sustainable solutions business was \$143 million versus \$52 million in the prior year due to growth and development including our investment in our global nuclear services business

Capitalization and Available Liquidity

CAPITALIZATION

A key element of our financing strategy is to raise the majority of our debt in the form of asset-specific, non-recourse borrowings at our subsidiaries on an investment-grade basis with no maintenance covenants. Substantially all of our debt is either investment grade rated or sized to investment grade and approximately 91% of debt is project level. The following table summarizes our capitalization:

	Corporate			Consolidated				
(MILLIONS, EXCEPT AS NOTED)	2024		2023		2024		2023	
Corporate credit facility ⁽¹⁾	\$ 240	\$		\$	240	\$		
Commercial paper ⁽¹⁾	431		183		431		183	
Debt								
Medium-term notes(2)	3,008		2,660		3,008		2,660	
Hybrid note ⁽²⁾	139		_		139		_	
Non-recourse borrowings ⁽³⁾	_		_		30,904		27,020	
	3,147		2,660		34,051		29,680	
Deferred income tax liabilities, net ⁽⁴⁾	_		_		8,109		6,930	
Equity								
Non-controlling interest	_		_		26,168		18,863	
Preferred equity	537		583		537		583	
Preferred LP equity	634		760		634		760	
Perpetual subordinated debt	737		592		737		592	
Unitholders' equity	8,380		9,181		8,380		9,181	
Total capitalization	\$ 13,435	\$	13,776	\$	78,616	\$	66,589	
Debt-to-total capitalization ⁽¹⁾	23%		19%		43%		45%	
Debt-to-total capitalization – market value ⁽⁵⁾	15%		12%		40%		40%	

⁽¹⁾ Draws on corporate credit facilities and commercial paper issuances are excluded from the debt-to-total capitalization ratios as they are not a permanent source of capital.

AVAILABLE LIQUIDITY

We operate with sufficient liquidity to enable us to fund growth initiatives, capital expenditures, distributions or other expenditures and withstand sudden adverse changes in economic circumstances or short-term fluctuations in generation. Our principal sources of liquidity are cash flows from operations, our credit facilities, up-financings on non-recourse borrowings, proceeds from recycling activities and proceeds from the issuance of securities through public markets. The following table summarizes the available liquidity:

(MILLIONS)	Decemb	er 31, 2024	Decem	ber 31, 2023
Brookfield Renewable's share of cash and cash equivalents	\$	770	\$	567
Investments in marketable securities		201		309
Corporate credit facilities				
Authorized credit facilities		2,450		2,375
Draws on credit facilities ⁽¹⁾		(240)		(165)
Authorized letter of credit facilities		500		500
Issued letters of credit		(335)		(307)
Available portion of corporate credit facilities		2,375		2,403
Available portion of subsidiary credit facilities on a proportionate basis		974		842
Available group-wide liquidity	\$	4,320	\$	4,121
40				

⁽¹⁾ Relates to letter of credit issued against Brookfield Renewable's corporate credit facilities.

⁽²⁾ Medium-term and Hybrid notes are unsecured and guaranteed by Brookfield Renewable and excludes \$16 million (2023: \$10 million) of deferred financing fees, net of unamortized premiums.

⁽³⁾ Consolidated non-recourse borrowings include \$1,494 million (2023: \$2,626 million) borrowed under a subscription facility of a Brookfield sponsored private fund and excludes \$171 million (2023: \$140 million) of deferred financing fees and \$145 million (2023: \$11 million) of unamortized premiums.

⁽⁴⁾ Deferred income tax liabilities less deferred income tax assets.

⁽⁵⁾ Based on market values of Preferred equity, Perpetual subordinated notes, Preferred limited partners' equity and Unitholders' equity.

Borrowings

The following table summarizes our undiscounted principal and	sche		amor		repa	-	on a		rtiona			_	
(MILLIONS)		2025		2026		2027		2028		2029	Th	<u>ereafter</u>	Total
Principal repayments ⁽¹³⁾													
Medium-term notes ⁽¹⁴⁾	\$	278	\$	_	\$	348	\$	_	\$	330	\$	2,052	\$ 3,008
Hybrid note ⁽¹⁴⁾		_		_		_		_		_		139	139
Non-recourse borrowings													
Hydroelectric		343		293		149		152		250		1,185	2,372
Wind		76		73		8		186		114		189	646
Utility-scale solar		25		51		9		172		124		217	598
Distributed energy & storage		158		1		40		90		43		66	398
Sustainable solutions		_		3		2		1		_		335	341
		602		421		208		601		531		1,992	4,355
Amortization													
Non-recourse borrowings													
Hydroelectric		142		161		146		173		516		1,377	2,515
Wind		139		149		132		132		133		813	1,498
Utility-scale solar		144		141		143		141		134		1,130	1,833
Distributed energy & storage		36		35		29		30		105		237	472
Sustainable solutions		4		6		5		6		19		18	58
		465		492		455		482		907		3,575	6,376
Total	\$	1,345	\$	913	\$	1,011	\$	1,083	\$	1,768	\$	7,758	13,878
Less: Brookfield Renewable's share of cash and cash equivalents							_						770
Proportionate Net Debt ⁽¹⁵⁾													\$ 13,108

The average duration of the debt at both our wind and utility-scale solar business of 10 and 12 years, respectively, is significantly shorter than the average remaining useful lives of the underlying projects. The long-term sustainable debt amortization of our wind and utility-scale solar businesses – calculated as the initial debt capacity of the projects amortized on a straight line basis over their useful lives is \$85 million and \$86 million per year, respectively, prorated for timing of acquisitions.

We remain focused on refinancing near-term facilities and maintaining a manageable maturity ladder. We do not anticipate material issues in refinancing our borrowings through 2029 on acceptable terms and will do so opportunistically based on the prevailing interest rate environment. Historically, we have completed up-financings of our hydro projects as these facilities tend to grow in value over time (long-lived assets with revenues typically indexed to inflation). Since 2019, we have generated over \$2 billion (~\$400 million on average per year) of proceeds from up-financings completed on an investment grade basis. We expect to execute on these types of up-financings where available in our portfolio.

The overall maturity profile and average interest rates associated with our borrowings and credit facilities on a proportionate basis are as follows:

	Average ter	m (years)	Average intere	est rate (%)
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
Credit facilities (34)	5	5	6.6	N/A
Commercial paper	<1	<1	5.5	6.0
Medium term and Hybrid notes	12	10	4.5	4.3
Non-recourse borrowings	11	12	5.4	5.4

Contract Profile Brookfield

The following table sets out our power contracts over the next five years for generation output in North America, Europe, and other countries in Asia on a proportionate basis, assuming long-term average. The table excludes Brazil and Colombia hydroelectric portfolios, where we would expect the energy associated with maturing contracts to be re-contracted in the normal course given the construct of the respective power markets. In these countries we currently have a contracted profile of approximately 80% and 85%, respectively, of the long-term average and we would expect to maintain this going forward. Overall, our power portfolio has a weighted-average remaining contract duration of 14 years (on a proportionate basis).

(GWh, except as noted)	2025	2026	2027	2028		2029
Contracted						
Hydroelectric ⁽¹⁾	10,292	9,989	9,529	9,068		8,975
Wind	8,713	8,793	8,145	7,997		7,496
Utility-scale solar	4,441	4,483	4,471	4,424		4,378
Distributed energy & storage	1,207	1,202	1,179	1,164		1,136
Sustainable solutions	53	50	50	48		36
	24,706	24,517	23,374	22,701		22,021
Uncontracted	3,517	3,706	4,849	5,522		6,202
Long-term average on a proportionate basis	28,223	28,223	28,223	28,223		28,223
Non-controlling interests	72,349	72,349	72,349	72,349		72,349
Total long-term average	100,572	 100,572	 100,572	 100,572	_	100,572
Contracted generation as a % of total generation on a proportionate basis	88%	87%	83%	80%		78%
Price per MWh – total generation on a proportionate basis	\$ 74	\$ 75	\$ 78	\$ 80	\$	82

⁽¹⁾ Includes generation of 1,045 GWh for 2025, 1,030 GWh for 2026, 506 GWh for 2027, and 47 GWh for 2028 secured under financial contracts.

Weighted-average remaining power contract durations on a proportionate basis are 14 years in North America, 18 years in Europe, 9 years in Brazil, 5 years in Colombia, and 18 years across our remaining jurisdictions.

In North America, over the next five years, a number of contracts will expire at our hydroelectric facilities. Based on current market prices for energy and ancillary products, we expect a net positive impact to cash flows.

In our Colombian portfolio, we continue to focus on securing long-term contracts while maintaining a certain percentage of uncontracted generation to mitigate hydrology risk.

Our economic exposure from our power contracts for 2025 on a proportionate basis is distributed as follows: power authorities (33%), distribution companies (23%), commercial and industrial users (33%) and Brookfield (11%).

Expect to deliver \$443 million of annualized FFO from our recently developed, under construction or construction-ready, and advanced stage development assets.

The following table summarizes the 6,609 MW of assets that reached commercial operations during 2024:

Region	Technology	Capacity	Net Capacity	Annualized Expected FFO (millions)
North America	Wind, Solar, Distributed Generation, Battery	2,504	604	\$44
Europe	Wind, Solar, Distributed Generation, Battery	877	54	7
South America	Solar, Distributed Generation	571	136	9
Asia Pacific	Wind, Solar, Distributed Generation, Battery	2,657	309	33
Total Renewable		6,609 MW	1,103 MW	\$93
Material Recycling	Material Recycling	170,000 Tons	6,800 Tons	\$1
Renewable Natural Gas ⁽¹⁾	Renewable Natural Gas	1,529,670 MMBtu	57,734 MMBtu	4
Total Sustainable Solutions				\$5

The following table summarizes the expected commissioning schedule of our renewable power and sustainable solutions development pipeline:

Development Pipeline	Technology	2025	2026	2027	Remaining Advanced Stage	Total Advanced Stage Pipeline ⁽²⁾	Remaining Pipeline	Total Pipeline
Renewable Powe	er							
North America	Wind, Solar, Distributed Generation, Battery, Other	1,961	3,422	5,676	12,208	23,267	55,415	78,682
Europe	Wind, Solar, Distributed Generation, Battery	2,199	2,069	2,431	15,295	21,994	26,202	48,196
South America	Hydroelectric, Wind, Solar, Distributed Generation, Battery	189	725	127	778	1,819	4,928	6,747
Asia Pacific	Wind, Solar, Distributed Generation, Battery	4,069	2,995	1,791	10,372	19,227	47,274	66,501
Total (MW)		8,418	9,211	10,025	38,653	66,307	133,819	200,126
Total Annualized	d Expected FFO (net to BEP)						_	
Renewable Powe	er	\$106	\$112	\$114	~\$370	~\$702		
Sustainable Solut	tions (Material recycling, CCS, RNG, eFuels and other)	\$6	\$6	\$1	\$2	\$15	_	
Total (millions)		\$112	\$118	\$115	~\$372	~\$717		

⁽¹⁾ Metric million British thermal unit

⁽²⁾ Advanced stage development includes projects where we have secured or agreed to secure the majority of the acreage needed to construct the project, launched studies or submitted all major discretionary permit applications and submitted grid connection applications to the relevant authorities or obtained preliminary grid connection

Our objective is to pay a distribution that is sustainable on a long-term basis while retaining sufficient liquidity within our operations to fund growth.

We fund our growth initiatives through a combination of preferred equity, perpetual subordinated notes and corporate debt issuances, asset sales and retained cash flows. As such, while we may issue equity when it makes financial sense, given the above noted funding sources, we are not reliant on accessing this market to fund our growth.

We target a payout ratio of **70% of FFO** over the long-term. We also monitor our payout ratio on CAFD. FFO and CAFD payout ratios for the year ended December 31, 2024 were **77%** and **90%**, respectively.

We continue to benefit from an investment grade balance sheet, robust liquidity, strong debt maturity profile, access to multiple funding levers and a growth strategy that allows us to retain control on capital spending. These levers afford us the flexibility to expect to continue to lower our payout ratio to our long-term target patiently over the medium-term.

The following table reflects our FFO and CAFD payout ratios for the year ended December 31:

	Year Ended	Deceml	ber 31
(MILLIONS, EXCEPT AS NOTED)	 2024		2023
FFO ⁽¹⁾⁽⁶⁾	\$ 1,379	\$	1,242
Sustaining capex ⁽²⁾	(93)		(88)
Wind and Utility-scale solar amortization(3)	(171)		(174)
Realized gains on asset sales ⁽⁴⁾	70		84
CAFD ⁽⁶⁾	 1,185		1,064
Distributions ⁽⁵⁾	1,061		990
FFO payout ratio	77 %		80 %
CAFD payout ratio	90 %		93 %

- (1) Presented on a normalized basis.
- (2) Average annual sustaining capital expenditures based on the long-term sustaining capital expenditure plans.
- (3) Long-term sustainable debt amortization of our Wind and Utility-scale solar portfolios the initial debt capacity of our wind and Utility-scale solar projects amortized on a straight line basis over their useful lives.
- (4) Realized disposition gains and losses on assets that we intend to hold over the long-term during the respective years as recognized through other comprehensive income or equity.
- (5) Includes distributions to LP units, Redeemable/Exchangeable units, BEPC exchangeable shares, class A.2 exchangeable shares and GP interest including incentive distributions.
- (6) Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see "Reconciliation of Non-IFRS Measures" and "Cautionary Statement Regarding Use of Non-IFRS Measures".

For each operating segment, this Supplemental Information outlines Brookfield Renewable's **proportionate** share of results in order to demonstrate the impact of key value drivers of each operating segment on the partnership's overall performance.

		(GWh)						(MILL	IONS)				
	Renewable Genera		Renewab Genera		Reve	nue	S	Α	djusted	EBIT	ΓDA ⁽¹⁾	Funds Opera	Froitions	n
	2024	2023	2024	2023	2024		2023		2024		2023	2024		2023
Hydroelectric														
North America	1,880	2,456	2,910	2,910	\$ 165	\$	199	\$	88	\$	121	\$ 22	\$	55
Brazil	904	892	983	1,036	48		59		41		40	36		34
Colombia	776	789	1,009	995	 100		87		50		41	 28		16
	3,560	4,137	4,902	4,941	313		345		179		202	 86		105
Wind	2,289	1,978	2,588	2,529	172		138		265		131	214		103
Utility-scale solar	731	658	896	833	58		85		99		121	70		93
Distributed energy & storage	288	272	230	189	50		51		37		42	23		26
Sustainable solutions	_	_	_	_	144		93		47		28	38		22
Corporate			<u> </u>						(9)		6	 (127)		(94)
Total	6,868	7,045	8,616	8,492	\$ 737	\$	712	\$	618	\$	530	\$ 304	\$	255

⁽¹⁾ Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see "Reconciliation of Non-IFRS Measures" and "Cautionary Statement Regarding Use of Non-IFRS Measures".

For the three months ended December 31, 2024, FFO was up 19% versus the same period in the prior year to \$304 million from \$255 million and up 21% to \$0.46 versus \$0.38 on a per unit basis primarily due to contributions from recently acquired and commissioned facilities, the benefits of inflation indexation on our contracted generation in Canada, Brazil and Colombia and gains related to the sale of a European development portfolio offset by lower resources at our North American hydroelectric portfolio.



Appendix 1 – Reconciliation of Non-IFRS Measures

Segment Reconciliation on a Proportionate Basis – Year Ended December 31, 2024

The following table reflects Adjusted EBITDA and FFO and provides reconciliation to IFRS financial data for the year ended December 31, 2024:

	Attributable to Unitholders														Contribution		
UNAUDITED (MILLIONS)	Hydro	pelectric		Vind	Utility-scale solar		Distributed energy & storage	Susta sol	inable utions		Corporate		Total		from equity- accounted investments	tributable to n-controlling interests	As per IFRS Financials ⁽¹⁶⁾
Revenues	\$	1,478	\$	629	\$ 416	\$	227	\$	496	\$		\$	3,246	\$	(756)	\$ 3,386	\$ 5,876
Other income		44		235	180		88		66		56		669		(86)	44	627
Direct operating costs		(620)		(233)	(132))	(86)		(397)		(39)		(1,507)		525	(1,598)	(2,580)
Share of Adjusted EBITDA from equity- accounted investments															317		317
Adjusted EBITDA		902		631	464		229		165		17		2,408			1,832	
Management service costs		_		_	_		_		_		(204)		(204)		_	_	(204)
Interest expense		(364)		(130)	(114))	(38)		(22)		(167)		(835)		70	(1,223)	(1,988)
Current income taxes		(27)		(17)	(1))	(5)		_		_		(50)		9	201	160
Distributions attributable to																	
Preferred limited partners equity		_		_	_		_		_		(37)		(37)		_	_	(37)
Preferred equity		_		_	_		_		_		(28)		(28)		_	_	(28)
Perpetual subordinated notes		_		_	_		_		_		(37)		(37)		_	_	(37)
Share of interest and cash taxes from equity-accounted investments		_		_	_		_		_		_		_		(79)	_	(79)
Share of Funds From Operations attributable to non-controlling interests																 (810)	(810)
Funds From Operations		511		484	349		186		143		(456)		1,217		_	_	
Depreciation																	(2,010)
Foreign exchange and financial instruments gain (loss)																	880
Deferred income tax recovery (expense)																	31
Other																	(713)
Share of earnings from equity-accounted investments																	(326)
Net income attributable to non-controlling interests																	457
Net income (loss) attributable to Unitholders ⁽¹⁷⁾																	\$ (464)

Segment Reconciliation on a Proportionate Basis – Year Ended December 31, 2023

The following table reflects Adjusted EBITDA and FFO and provides reconciliation to IFRS financial data for the year ended December 31, 2023:

	Attributable to Unitholders														Contribution				
UNAUDITED (MILLIONS)	Hydro	electric		Wind	Utility-scale sola		Distributed energy & storage	S	ustainable solutions		Corporate		Total		from equity- accounted investments	non-c	outable to ontrolling interests	As per IFRS Financials ⁽¹⁸⁾	,
Revenues	\$	1,562	\$	511	\$ 365	5 \$	241	\$	147	\$	_	\$	2,826	\$	(234)	\$	2,446	\$ 5,038	
Other income		33		146	106	6	20		19		88		412		(81)		340	671	
Direct operating costs		(578)		(164)	(99	9)	(81)		(105)		(29)		(1,056)		110		(987)	(1,933))
Share of Adjusted EBITDA from equity- accounted investments											_				205			205	
Adjusted EBITDA		1,017		493	372	2	180		61		59		2,182		_		1,799		
Management service costs		_		_	_	-	_		_		(205)		(205)		_		_	(205))
Interest expense		(367)		(105)	(110	0)	(43)		(6)		(114)		(745)		33		(915)	(1,627))
Current income taxes		(26)		(6)	('	1)	(4)		(3)		_		(40)		7		(95)	(128))
Distributions attributable to																			
Preferred limited partners equity		_		_	_	-	_		_		(41)		(41)		_		_	(41))
Preferred equity		_		_	_	-	_		_		(27)		(27)		_		_	(27))
Perpetual subordinated notes		_		_	_	-	_		_		(29)		(29)		_		_	(29))
Share of interest and cash taxes from equity-accounted investments		_		_	_	-	_		_		_		_		(40)		_	(40))
Share of Funds From Operations attributable to non-controlling interests																	(789)	(789))
Funds From Operations		624		382	26	1	133		52		(357)		1,095		_		_		
Depreciation																		(1,852))
Foreign exchange and financial instruments gain (loss)																		502	
Deferred income tax recovery (expense)																		176	
Other																		(212))
Share of earnings from equity-accounted investments																		21	
Net income attributable to non-controlling interests																		170	_
Net income (loss) attributable to Unitholders ⁽¹⁷⁾																		\$ (100)	<u>)</u>

Refer to endnotes on page 39

Reconciliation of Non-IFRS Measures

The following table reconciles the non-IFRS financial measures to the most directly comparable IFRS measures. Net income (loss) is reconciled to Adjusted EBITDA for the year ended December 31, 2024:

		Hyd	roelectric		Wind	ι	Jtility-scale	Distributed energy &	Ş	Sustainble	Corporate	Total
UNAUDITED (MILLIONS)	North America		Brazil	Colombia	vviiid		solar	storage		solutions	Corporato	Total
Net income (loss)	\$ 59	\$	(9)	\$ 200	\$ 149	\$	(150)	\$ 62	\$	110	\$ (430)	\$ (9)
Add back or deduct the following:												
Depreciation	420		71	145	805		414	144		11	_	2,010
Deferred income tax expense (recovery)	(10)		(4)	16	(1)		6	1		4	(43)	(31)
Foreign exchange and financial instrument loss (gain)	(105)		(1)	(16)	(201)		(175)	(199)		(177)	(6)	(880)
Other ⁽¹⁹⁾	(33)		58	(7)	84		384	178		41	94	799
Management service costs	_		_	_	_		_	_		_	204	204
Interest expense	353		54	361	491		355	159		14	201	1,988
Current income tax expense (recovery)	2		8	60	(6)		(85)	(136)		_	(3)	(160)
Amount attributable to equity accounted investments and non-controlling interests ⁽²²⁾	(111)		(26)	(583)	(690)		(285)	20		162	_	(1,513)
Adjusted EBITDA attributable to Unitholders	\$ 575	\$	151	\$ 176	\$ 631	\$	464	\$ 229	\$	165	\$ 17	\$ 2,408

Refer to endnotes on page 39

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Reconciliation of Non-IFRS Measures

The following table reconciles the non-IFRS financial measures to the most directly comparable IFRS measures. Net income (loss) is reconciled to Adjusted EBITDA for the year ended December 31, 2023:

	Hydroelectric North Resil Calambia							Wind	ı	Utility-scale	Distributed energy &	S	ustainable	Corporate	Total
UNAUDITED (MILLIONS)	Nor Americ			Brazil		Colombia		vviiid		solar	storage		solutions	Corporate	Total
Net income (loss)	\$ 20)7	\$	28	\$	188	\$	307	\$	209	\$ (90)	\$	102	\$ (335)	\$ 616
Add back or deduct the following:															
Depreciation	42	24		101		127		709		348	56		85	2	1,852
Deferred income tax expense (recovery)	(6	69)		3		5		20		(43)	(37)		(22)	(33)	(176)
Foreign exchange and financial instrument loss (gain)	(15	3)		(2)		(7)		(239)		(17)	(5)		(89)	10	(502)
Other ⁽¹⁹⁾	1	9		12		8		(111)		(171)	111		3	23	(106)
Management service costs	-	_		_		_		_		_	_		_	205	205
Interest expense	33	33		48		364		297		282	59		94	150	1,627
Current income tax expense (recovery)		1		8		76		20		13	_		_	10	128
Amount attributable to equity accounted investments and non-controlling interests ⁽²²⁾	(9	92)		(26)		(586)		(510)		(249)	86		(112)	27	(1,462)
Adjusted EBITDA attributable to Unitholders	\$ 67	0	\$	172	\$	175	\$	493	\$	372	\$ 180	\$	61	\$ 59	\$ 2,182

Reconciliation of Non-IFRS Measures

The following table reconciles the non-IFRS financial measures to the most directly comparable IFRS measures. Net income (loss) is reconciled to Adjusted EBITDA for the three months ended December 31, 2024:

_		Hydroelectric				Wind		Utility-scale		Distributed energy &		Sustainable		Corporate		Total
UNAUDITED (MILLIONS)	North America	Brazil	Co	lombia				solar		storage		solutions		porato		
Net income (loss)	\$ (55)	\$ 33	\$	93	\$	203	\$	(134)	\$	25	\$	105	\$	(82)	\$	188
Add back or deduct the following:																
Depreciation	108	16		34		184		87		45		3		_		477
Deferred income tax expense (recovery)	(21)	(1)		7		21		(11)		(32)		5		(17)		(49)
Foreign exchange and financial instrument loss (gain)	(26)	(21)		(13)		(86)		(120)		(65)		(114)		(13)		(458)
Other ⁽¹⁹⁾	10	4		(3)		81		330		115		22		8		567
Management service costs	_	_		_		_		_		_		_		47		47
Interest expense	90	15		80		136		97		38		4		49		509
Current income tax expense (recovery)	(1)	2		15		(16)		(50)		(115)		_		(1)		(166)
Amount attributable to equity accounted investments and non-controlling interests ⁽²²⁾	(17)	(7)		(163)		(258)		(100)		26		22				(497)
Adjusted EBITDA attributable to Unitholders	\$ 88	\$ 41	\$	50	\$	265	\$	99	\$	37	\$	47	\$	(9)	\$	618

Refer to endnotes on page 39

Reconciliation of Non-IFRS Measures

The following table reconciles the non-IFRS financial measures to the most directly comparable IFRS measures. Net income (loss) is reconciled to Adjusted EBITDA for the three months ended December 31, 2023:

_		Hydroelectric			Wind Utility-scale			Distributed energy &		Sustainable		Corporate		Total
UNAUDITED (MILLIONS)	North America	Braz	il	Colombia	······································		solar		storage		solutions		orporato	
Net income (loss)	\$ 34	\$	1 :	\$ 32	\$ 142	\$	190	\$	(100)	\$	44	\$	(79)	\$ 264
Add back or deduct the following:														
Depreciation	110	2	6	34	215		98		28		6		_	517
Deferred income tax expense (recovery)	(36)		5	(2)	(39)		(31)		(41)		_		(7)	(151)
Foreign exchange and financial instrument loss (gain)	(55)	(1)	1	(50)		38		35		(57)		19	(70)
Other ⁽¹⁹⁾	10		3	5	(147)		(158)		90		(17)		(9)	(223)
Management service costs	_	=	_	_	_		_		_		_		50	50
Interest expense	77	1	1	97	85		96		27		19		49	461
Current income tax expense (recovery)	_		2	16	7		6		_		_		8	39
Amount attributable to equity accounted investments and non-controlling interests ⁽²²⁾	(19)	(7)	(142)	(82)		(118)		3_		33		(25)	(357)
Adjusted EBITDA attributable to Unitholders	\$ 121	\$ 4	0 :	\$ 41	\$ 131	\$	121	\$	42	\$	28	\$	6	\$ 530

Refer to endnotes on page 39

The following table reconciles the non-IFRS financial metrics presented in this report to the most directly comparable IFRS measures:

	Three months ended December 31			Years ended December 31			
UNAUDITED (MILLIONS)		2024		2023	2024		2023
Net income (loss)	\$	188	\$	264 \$	(9)	\$	616
Add back or deduct the following:							
Depreciation		477		517	2,010		1,852
Deferred income tax recovery		(49)		(151)	(31)		(176)
Foreign exchange and unrealized financial instruments gain (loss)		(458)		(70)	(880)		(502)
Other ⁽¹⁹⁾		567		(223)	799		(106)
Amount attributable to equity accounted investment and non-controlling interest (22)		(421)		(82)	(672)		(589)
Funds From Operations	\$	304	\$	255 \$	1,217	\$	1,095
Normalized long-term average generation adjustment					152		147
Normalized foreign currency adjustment					10		_
Normalized Funds From Operations				\$	1,379	\$	1,242
Sustaining capital expenditures					(93)		(88)
Wind and Utility-scale solar amortization (20)					(171)		(174)
Realized gain on asset sales ⁽²¹⁾					70		84
Cash Available for Distribution				\$	1,185	\$	1,064

Reconciliation of Non-IFRS Measures (cont'd)

The following table reconciles the non-IFRS per unit financial metrics to the most directly comparable IFRS measures. Earnings per LP unit is reconciled to FFO per Unit and Normalized FFO per Unit for the year ended December 31:

	Years ended December 31						
		2024	2023		2012		
Basic loss per LP unit ⁽²³⁾⁽²⁴⁾	\$	(0.89)	\$ (0.32) \$	(0.26)		
Adjusted for proportionate share of:							
Depreciation		1.55	1.55		1.82		
Foreign exchange and financial instruments loss		(0.41)	(0.21)	0.09		
Deferred income tax (recovery) expense and Other		1.58	0.65		(0.34)		
	\$	1.83	\$ 1.67	\$	1.31		
Share split and special distribution adjustment factor		_	_	•	0.53		
Funds From Operations per Unit ⁽²⁴⁾⁽²⁵⁾	\$	1.83	\$ 1.67	\$	0.70		
Normalized long-term average generation adjusment		0.23	0.22				
Normalized foreign exchange adjustment		0.02	_	_			
Normalized Funds From Operation per Unit ⁽²⁵⁾	\$	2.08	\$ 1.89	=			



Appendix 2 – Additional Information

GENERATION (GWh)(2)(26)	Q1	Q2	Q3	Q4	Total
Hydroelectric					
North America					
United States	2,217	2,352	1,465	1,948	7,982
Canada	1,014	1,214	984	962	4,174
	3,231	3,566	2,449	2,910	12,156
Colombia ⁽²⁷⁾	850	919	897	1,012	3,678
Brazil	956	968	981	983	3,888
	5,037	5,453	4,327	4,905	19,722
Wind	2,534	2,461	2,081	2,614	9,690
Utility-scale solar	1,050	1,471	1,563	1,035	5,119
Distributed energy & storage	259	370	352	235	1,216
Sustainable solutions	18	9	7	8	42
Total ⁽²⁸⁾	8,898	9,764	8,330	8,797	35,789

Refer to endnotes on page 39

GENERATION (GWh ⁽²⁾⁽²⁶⁾	Q1	Q2	Q3	Q4	Total
Hydroelectric			_		_
North America					
United States	3,370	3,435	2,166	2,911	11,882
Canada	1,239	1,493	1,240	1,221	5,193
_	4,609	4,928	3,406	4,132	17,075
Colombia ⁽²⁹⁾	3,757	4,090	3,992	4,509	16,348
Brazil	1,059	1,073	1,087	1,090	4,309
_	9,425	10,091	8,485	9,731	37,732
Wind	14,517	13,128	11,641	15,054	54,340
Utility-scale solar	5,276	6,502	6,812	5,167	23,757
Distributed energy & storage	979	1,289	1,218	890	4,376
Sustainable solutions	432	219	176	201	1,028
Total ⁽³⁰⁾	30,629	31,229	28,332	31,043	121,233



Appendix 3 – Presentation to Stakeholders and Performance Measurement

Actual and Long-term Average Generation

For assets acquired, disposed or reaching commercial operation during the period, reported generation is calculated from the acquisition, disposition or commercial operation date and is not annualized. As it relates to Colombia only, generation includes both hydroelectric and cogeneration facilities. "Other" includes generation from North America cogeneration and Brazil biomass.

North America hydroelectric LTA is the expected average level of generation based on the results of a simulation based on historical inflow data performed over a period of typically 30 years. Colombia hydroelectric LTA is the expected average level of generation based on the results of a simulation based on historical inflow data performed over a period of typically 20 years. For substantially all of our hydroelectric assets in Brazil, the LTA is based on the reference amount of electricity allocated to our facilities under the market framework which levelizes generation risk across producers. Wind LTA is the expected average level of generation based on the results of simulated historical wind speed data performed over a period of typically 10 years. Utility-scale solar LTA is the expected average level of generation based on the results of a simulation using historical irradiance levels in the locations of our projects over a period of 14 to 20 years.

We compare actual generation levels against the long-term average to highlight the impact of an important factor that affects the variability of our business results. In the short-term, we recognize that hydrology, wind and irradiance conditions will vary from one period to the next; over time however, we expect our facilities will continue to produce inline with their long-term averages, which have proven to be reliable indicators of performance.

Our risk of a generation shortfall in Brazil continues to be minimized by participation in a hydrological balancing pool administered by the government of Brazil. This program mitigates hydrology risk by assuring that all participants receive, at any particular point in time, an assured energy amount, irrespective of the actual volume of energy generated. The program reallocates energy, transferring surplus energy from those who generated an excess to those who generate less than their assured energy, up to the total generation within the pool. Periodically, low precipitation across the entire country's system could result in a temporary reduction of generation available for sale. During these periods, we expect that a higher proportion of thermal generation would be needed to balance supply and demand in the country potentially leading to higher overall spot market prices.

Generation from our pumped storage and cogeneration facilities in North America is highly dependent on market price conditions rather than the generating capacity of the facilities. Our pumped storage facility in Europe generates on a dispatchable basis when required by our contracts for ancillary services. Generation from our biomass facilities in Brazil is dependent on the amount of sugar cane harvested in a given year. For these reasons, we do not consider a long-term average for these facilities.

Brookfield Renewable's consolidated equity interests

Brookfield Renewable's consolidated equity interests include the non-voting publicly traded limited partnership units ("LP units") held by public unitholders and Brookfield, redeemable/exchangeable partnership units held by Brookfield ("Redeemable/Exchangeable partnership units"), in Brookfield Renewable Energy L.P. ("BRELP"), a holding subsidiary of Brookfield Renewable, general partnership interest ("GP interest") in BRELP held by Brookfield, class A BEPC exchangeable subordinated voting shares ("BEPC exchangeable shares") and class A.2 BRHC exchangeable non-voting shares (class A.2 exchangeable shares). Holders of the GP interest, Redeemable/Exchangeable partnership units, LP units, BEPC exchangeable and A.2 exchangeable shares will be collectively referred to throughout as "Unitholders" or "per Unit". The LP units, Redeemable/Exchangeable partnership units and BEPC exchangeable shares have the same economic attributes in all respects.

One of our primary business objectives is to generate reliable and growing cash flows while minimizing risk for the benefit of all stakeholders. We monitor our performance in this regard through four key metrics – i) Net Income (Loss), ii) Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization, iii) Funds From Operations and iv) Cash Available for Distribution. It is important to highlight that Adjusted EBITDA, Funds From Operations and Cash Available for Distribution do not have any standardized meaning prescribed by IFRS and therefore are unlikely to be comparable to similar measures presented by other companies.

- **Net Income (Loss)** Calculated in accordance with IFRS. Net income (loss) is an important measure of profitability, in particular because it has a standardized meaning under IFRS. The presentation of net income (loss) on an IFRS basis for our business will often lead to the recognition of a loss or a year-over-year decrease in income even though the underlying cash flows generated by the assets are supported by strong margins and stable, long-term power purchase agreements. The primary reason for this is that accounting rules require us to recognize a significantly higher level of depreciation for our assets than we are required to reinvest in the business as sustaining capital expenditures.
- Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization (Adjusted EBITDA) EBITDA is a non-IFRS measure used by investors to analyze the operating performance of companies. Brookfield Renewable uses Adjusted EBITDA to assess the performance of its operations before the effects of interest expense, income taxes, depreciation, management service costs, non-controlling interests, unrealized gain or loss on financial instruments, non-cash income or loss from equity-accounted investments, distributions to preferred shareholders preferred unitholders, perpetual subordinated noteholders and other typical non-recurring items. Brookfield Renewable adjusts for these factors as they may be non-cash, unusual in nature and/or are not factors used by management for evaluating operating performance. Brookfield Renewable includes other income within Adjusted EBITDA in order to provide additional insight regarding the performance of investments on a cumulative realized basis, including any unrealized fair value adjustments that were recorded in equity and not otherwise reflected in the current period. Brookfield Renewable believes that presentation of this measure will enhance an investor's understanding of the performance of the business.
- Funds From Operations, Normalized Funds From Operations, Funds From Operations per Unit and Normalized Funds From Operations per Unit – Funds From Operations is a non-IFRS measure used by investors to analyze net earnings from operations without the effects of certain volatile items that generally have no current financial impact or items not directly related to the performance of the business. Brookfield Renewable uses Funds From Operations to assess the performance of the business before the effects of certain cash items (e.g. acquisition costs and other typical nonrecurring cash items) and certain non-cash items (e.g. deferred income taxes, depreciation, non-cash portion of non-controlling interests, unrealized gain or loss on financial instruments, non-cash income or loss from equity-accounted investments, and other non-cash items) as these are not reflective of the performance of the underlying business. Brookfield Renewable includes other income in order to provide additional insight regarding the performance of investments on a cumulative realized basis, including any unrealized fair value adjustments that were recorded in equity and not otherwise reflected in the current period. In our audited consolidated financial statements we use the revaluation approach in accordance with IAS 16, Property, Plant and Equipment, whereby depreciation is determined based on a revalued amount, thereby reducing comparability with our peers who do not report under IFRS as issued by the IASB or who do not employ the revaluation approach to measuring property, plant and equipment. We add back deferred income taxes on the basis that we do not believe this item reflects the present value of the actual tax obligations that we expect to incur over our long-term investment horizon. Brookfield Renewable believes that analysis and presentation of Funds From Operations on this basis will enhance an investor's understanding of the performance of the business. Normalized Funds From Operations assumes long-term average generation adjusted for asset availability in all segments and uses constant currency rates for all periods presented. Brookfield Renewable does not place undue attention on shortterm fluctuations in hydrology or resource and uses Normalized Funds From Operations to assess the fundamental performance of the business when actual generation varies materially from long-term average. Funds From Operations per Unit and Normalized Funds From Operations per Unit are not substitute measures of performance for earnings per LP unit and should not represent amounts available for distribution to LP unitholders. Funds From Operations may differ from definitions of Funds From Operations used by other entities, as well as the definition of funds from operations used by the Real Property Association of Canada ("REALPAC") and the National Association of Real Estate Investment Trusts, Inc. ("NAREIT").

Cash Available for Distribution - Cash Available for Distribution is a non-IFRS measure used by investors to analyze net earnings from operations without the effects of certain volatile items that generally have no current financial impact or items not directly related to the performance of the business. Brookfield Renewable uses Cash Available for Distribution to also assess performance of the business and defines it as Normalized Funds From Operations minus Brookfield Renewable's proportionate share of adjusted sustaining capital expenditures (see below), minus the long-term sustainable debt amortization of our wind and utility-scale solar portfolios (the initial debt capacity of our wind and utility-scale solar projects amortized on a straight line basis over the useful life of the projects) plus realized disposition gains and losses on assets that we intend to hold over the longterm. Adjusted sustaining capital expenditures are an estimate made by management of the amount of ongoing capital investment required to maintain the condition of all our facilities and current revenues. Annually, Brookfield Renewable determines the fair value of its property, plant and equipment using a 20-year discounted cash flow model with each operational facility having a 20-year capital plan. In addition, the useful lives of property, plant and equipment are determined periodically by independent engineers and are reviewed annually by management. Management considers several items in estimating adjusted sustaining capital expenditures. Such factors include, but are not limited to, review and analysis of historical capital spending, the annual budgeted capital expenditures, management's 5-year business plan, and independent third-party engineering assessments. Sustaining capital expenditures do not occur evenly over the life of our assets and may fluctuate depending on the timing of actual project spend. Adjusted sustaining capital expenditures are intended to reflect an average annual spending level based on the 20-year capital plan and are our best estimate of the long-term capital required to maintain the operations of our facilities. Over time, we expect our average sustaining capital expenditures to be in line with our adjusted long-term sustaining capital forecasts. Accounting rules require us to recognize a significantly higher level of depreciation for our assets than we are required to reinvest in the business as sustaining capital expenditures. This higher level of depreciation is primarily attributed to: 1) our election to annually fair value property, plant and equipment under IFRS; and 2) accounting useful life is not always reflective of the perpetual nature of a hydroelectric facility. Neither Normalized Funds From Operations or Cash Available for Distribution are intended to be representative of cash provided by operating activities or results of operations determined in accordance with IFRS. Furthermore, these measures are not used by the CODM to assess Brookfield Renewable's liquidity.

Endnotes Brookfield

(1) Includes investments in North America businesses that have an operating portfolio of 57 thousand metric tonnes per annum ("TMTPA") of carbon capture and storage ("CCS"), 5 million Metric Million British thermal units ("MMBtu") of agricultural renewable natural gas ("RNG") operating production capacity annually, over 1 million tons of recycled materials, our investment in a leading global nuclear services business.

- LTA is calculated based on our portfolio as at December 31, 2024, reflecting all facilities on a consolidated and an annualized basis from the beginning of the year, regardless of the acquisition, disposition or commercial operation date. See 'Presentation to Stakeholders' for our methodology in computing LTA and for why we do not consider LTA for our pumped storage and certain of our other facilities.
- (3) Includes three battery storage facilities in North America (36 MW).
- (4) Includes two wind plants (32 MW) and five solar plants (100 MW) in Colombia.
- Excludes 320 MW of wind capacity with an LTA of 784 GWh included in our sustainable solutions segment.
- (6) Excludes 118 MW of solar capacity with an LTA of 244 GWh included in our sustainable solutions segment.
- (7) Includes a battery storage facility in North America (10 MW).
- (8) Includes nine fuel cell facilities in North America (10 MW) and pumped storage in North America (633 MW) and Europe (2,088 MW).
- (9) Average LP units outstanding for the 12 months ended December 31, 2012 was 132.9 million
- For the reconciliations of historical Non-IFRS measures to the most directly comparable IFRS measure refer to the applicable Management's Discussion and Analysis ("MDA") or Annual Report available on SEDAR+ at www.sedarplus.ca: 2020-2021 figures refer to "Reconciliation of Non-IFRS Measures" in "Part 4 Financial Performance Review on Proportionate Information" in the 2019 MDA, 2017-2013 figures refer to "Part 4 Financial Performance Review on Proportionate Information" in the 2017 MDA and for 2012 refer to "24. Segmented Information" in the 2012 Annual Report. Note that the FFO per unit from 2019-2013 has been adjusted in order to reflect both the 3-for-2 stock split effective December 11, 2020 and the special distribution of BEPC shares effective July 30, 2020.
- Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see "Reconciliation of Non-IFRS Measures" and "Cautionary Statement Regarding Use of Non-IFRS Measures"
- Average revenue per MWh was adjusted to net the impact of power purchases and any revenue with no corresponding generation.
- Draws on corporate credit facilities and commercial paper issuances are excluded from the debt repayment schedule as they are not a permanent source of capital.
- (14) Medium-term and Hybrid notes are unsecured and guaranteed by Brookfield Renewable and excludes \$16 million (2023: \$10 million) of deferred financing fees, net of unamortized premiums.
- (15) Net debt is a Non-IFRS measure and is calculated on a proportionate basis as our share of debt net of cash. See Presentation to Stakeholders and Performance Measurement for relevance of proportionate information. For reconciliation to the most directly comparable IFRS measure see "Part 5 Liquidity and Capital Resources" in the 2024 Management's Discussion and Analysis for reconciliation of proportionate debt to consolidated debt and see "Segment Proportionate Balance Sheet" for reconciliation of proportionate cash and cash equivalents to consolidated cash and cash equivalents.
- (16) Share of earnings from equity-accounted investments of \$(88) million is comprised of amounts found on the share of Adjusted EBITDA, share of interest and cash taxes and share of earnings lines. Net income attributable to participating non-controlling interests in operating subsidiaries of \$353 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net loss attributable to non-controlling interests.
- (17) Net income (loss) attributable to Unitholders includes net income (loss) attributable to GP interest, Redeemable/Exchangeable partnership units, BEPC exchangeable and class A.2 exchangeable shares and LP units. Total net income (loss) includes amounts attributable to Unitholders, non-controlling interests, preferred limited partners equity, preferred equity and perpetual subordinated notes.
- (18) Share of earnings from equity-accounted investments of \$186 million is comprised of amounts found on the Share of revenue, other income and direct operating costs, Share of interest and cash taxes and Share of earnings lines. Net income (loss) attributable to participating non-controlling interests in operating subsidiaries of \$619 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net income (loss) attributable to non-controlling interests.
- Other corresponds to amounts that are not related to the revenue earning activities and are not normal, recurring cash operating expenses necessary for business operations. Other also includes derivative and other revaluations and settlements, gains or losses on debt extinguishment/modification, transaction costs, legal, provisions, amortization of concession assets and Brookfield Renewable's economic share of foreign currency hedges and other hedges, income earned on financial assets and structured investments in sustainable solutions, monetization of tax attributes at certain development projects and realized disposition gains and losses on assets that we developed and/or did not intend to hold over the long-term that are included within Adjusted EBITDA.
- Long-term sustainable debt amortization of our Wind and Utility-scale solar portfolios the initial debt capacity of our wind and Utility-scale solar projects amortized on a straight line basis over their useful lives.
- Realized disposition gains and losses on assets that we intend to hold over the long-term during the respective years as recognized through other comprehensive income or equity.

Endnotes Brookfield

- Amount attributable to equity accounted investments corresponds to the Funds From Operations that are generated by its investments in associates and joint ventures accounted for using the equity method. Amounts attributable to non-controlling interest are calculated based on the economic ownership interest held by non-controlling interests in consolidated subsidiaries. By adjusting Funds From Operations attributable to non-controlling interest, our partnership is able to remove the portion of Funds From Operations earned at non-wholly owned subsidiaries that are not attributable to our partnership.
- (23) Average LP units for the year ended December 31, 2024 were 285.5 million (2023: 282.4 million).
- (24) Average LP units outstanding for the 12 months ended December 31, 2012 was 132.9 million.
- Average Units for the year ended December 31, 2024 were 663.6 million (2023: 657.1 million), being inclusive of our LP units, Redeemable/Exchangeable partnership units, BEPC exchangeable shares and GP interest. The actual Units outstanding at December 31, 2024 were 663.3 million (2023: 665.3 million).
- LTA is calculated on a proportionate and an annualized basis from the beginning of the year, regardless of the acquisition or commercial operation date. See Presentation to Stakeholders and Performance Measurement for an explanation on the calculation and relevance of proportionate information, our methodology in computing LTA and why we do not consider LTA for our pumped storage and certain of our other facilities.
- (27) Includes two wind facilities (39 GWh) and five solar facilities (56 GWh) in Colombia.
- (28) Excludes 10 GWh solar and 32 GWh wind LTA related to our sustainable solutions investments to facilitate the decarbonization of a utility and independent power producer with operations in the Caribbean and Latin America.
- Includes two wind plants (174 GWh) and five solar plants (248 GWh) in Colombia.
- (30) Excludes 244 GWh solar and 784 GWh wind LTA related to our sustainable solutions investments to facilitate the decarbonization of a utility and independent power producer with operations in the Caribbean and Latin America.
- Any reference to capital refers to Brookfield's cash deployed, excluding any debt financing.
- We include assets for which we have access to a priority growth pipeline that if funded would provide us opportunity to own a near-majority share of the business.
- Advanced stage development includes projects where we have secured or agreed to secure majority of the acreage needed to construct the project, launched studies, or submitted major discretionary permit applications and submitted grid connection applications to the relevant authorities or obtained preliminary grid connection.
- Draws on our corporate credit facilities are presented based on available capacity of our longest dated facilities irrespective of the credit facility drawn.

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