

**Brookfield**

# Corporate Profile

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**BROOKFIELD RENEWABLE**

NYSE: BEP, BEPC  
TSX: BEP.UN, BEPC

**APRIL 2025**



# Cautionary Statement Regarding Forward-Looking Statements

This presentation 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 presentation 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”, “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 achievements 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; supply, 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 existing 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; labor 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; political instability or changes in government policy negatively impacting our business or assets; 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; the separation of economic interest from control within our organizational structure; our dependence on Brookfield Asset Management and Brookfield Asset Management’s significant influence over us; Brookfield Asset Management’s election not to source acquisition opportunities for us and our lack of access to all renewable power acquisitions that Brookfield Asset Management identifies, including by reason of conflicts of interest; the departure of some or all of Brookfield Asset Management’s key professionals; Brookfield Asset Management 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 with Brookfield Asset Management and the limited liability of the service provider under our arrangements with them; Brookfield Asset Management’s relationship with Oaktree Capital Group, LLC; changes in how Brookfield Asset Management elects to hold its ownership interests in Brookfield Renewable; changes in the amount of cash we can distribute to our unitholders; future sales or 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; any changes in the market price of the LP units and BEPC exchangeable shares; the inability of our unitholders to take part in the management of Brookfield Renewable; limits on unitholders’ ability to obtain favourable judicial forum for disputes related to Brookfield Renewable or to enforce judgements against us; our reliance on subsidiaries to provide funds to pay distributions; changes in tax law and practice; changes to government policies and incentives relating to the renewable power and sustainable solutions industries; adverse impacts of inflationary pressures; changes in regulatory, political, economic and social conditions in the jurisdictions in which we operate; health, safety, security and environmental risks; force majeure events; foreign currency risk associated with Brookfield Renewable’s 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; the effectiveness of our internal controls over financial reporting; 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 presentation and should not be relied upon as representing our views as of any date subsequent to the date of this presentation. 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.

## Non-Solicitation

No securities regulatory authority has either approved or disapproved of the contents of this presentation. This presentation shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Unless otherwise indicated, information presented is as of December 31, 2024.

# We are a scale operator and developer of renewable power and transition assets with a leading position across all major technologies

## Hydro



**8,100 MW**  
Operational

## Wind



**17,500 MW**  
Operational

## Utility-Scale Solar



**12,300 MW**  
Operational

## Distributed Energy, Storage & Other



**8,300 MW**  
Operational

## Sustainable Solutions



**CCS: 57 KTPA**  
**Biofuel Production: 5 million MMBtu**  
**Recycling: 1.2M st**  
**Manufacturing: 1,200 MW/annum solar panels**  
**Global nuclear services business**  
Operational

**2,800 MW**  
Development

**44,300 MW**  
Onshore  
**3,000 MW**  
Offshore  
Development

**99,500 MW**  
Development

**50,600 MW**  
Development

**CCS: 14,000 TMTPA**  
**Biofuel Production: 7.0 million MMBtu**  
**Recycling: 1.5M st**  
**Manufacturing: 1,800 MW/annum solar panels**  
**eFuels: 3,000 BPD production capacity**  
Development

**Almost 250,000 MW of Renewable Power Assets**

## Generating derisked operating cash flows from our low-cost assets in developed markets...

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**Durable** operating cash flow framework

**~70%**

Revenues indexed to inflation

**~90%**

Contracted for an average 14-years

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**Diversified** in the lowest cost technologies & developed markets

**>80%**

FFO from lowest cost technologies

**+75%**

FFO from North America & Europe

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**Strong balance sheet** to fund growth and manage through volatility

**BBB+**

Investment grade balance sheet

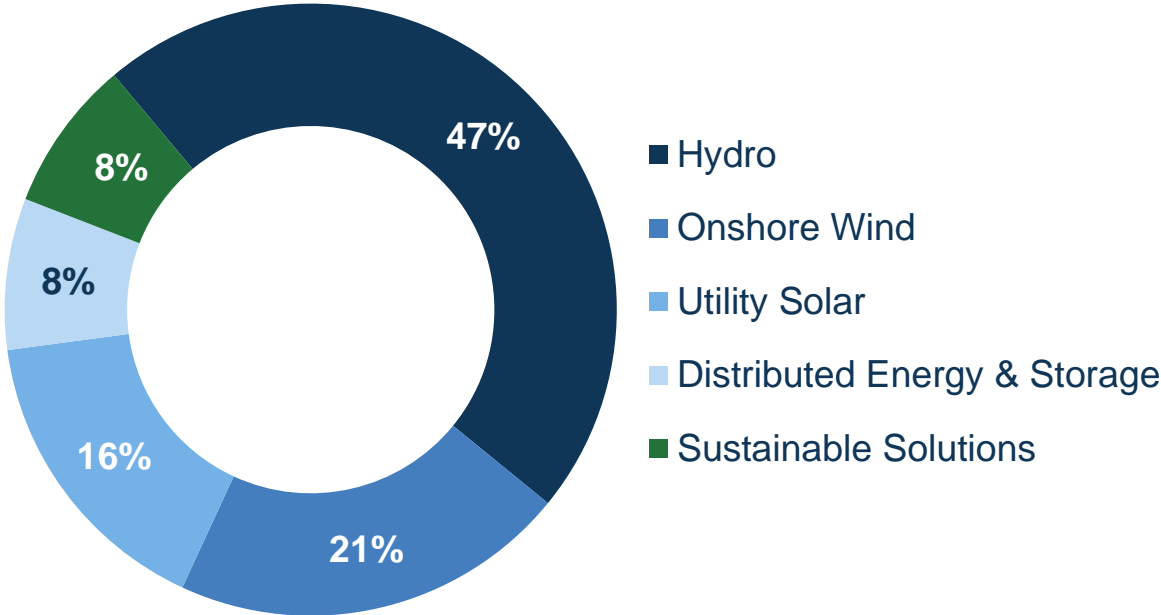
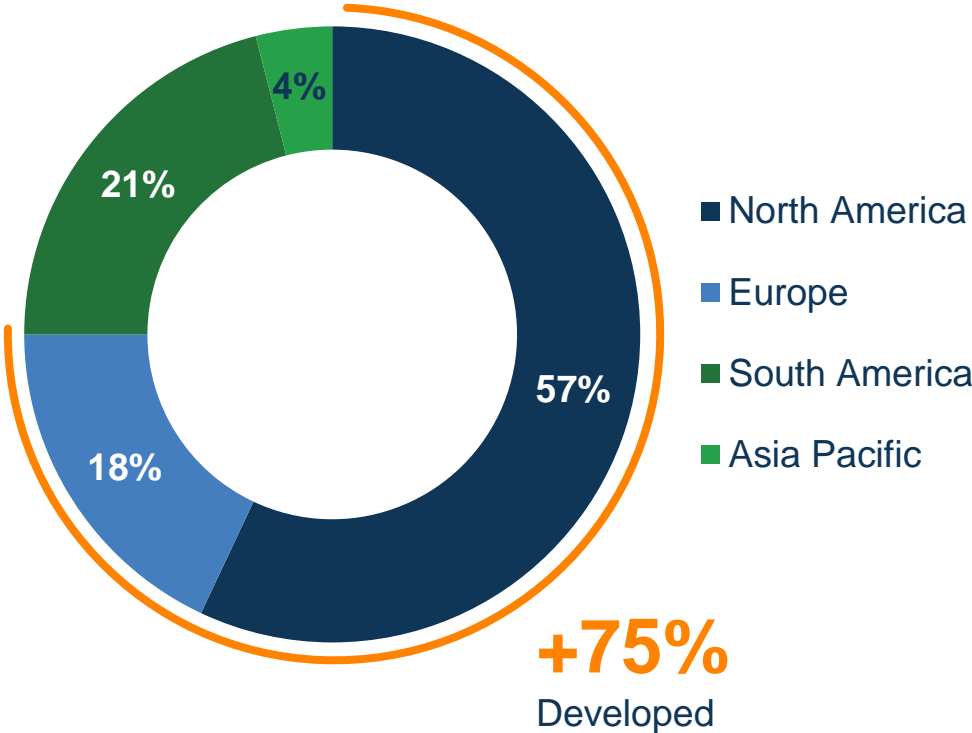
**95%**

Fixed rate debt<sup>1</sup> with an average 11-years to maturity

# Generating cash flows diversified across technologies and regions

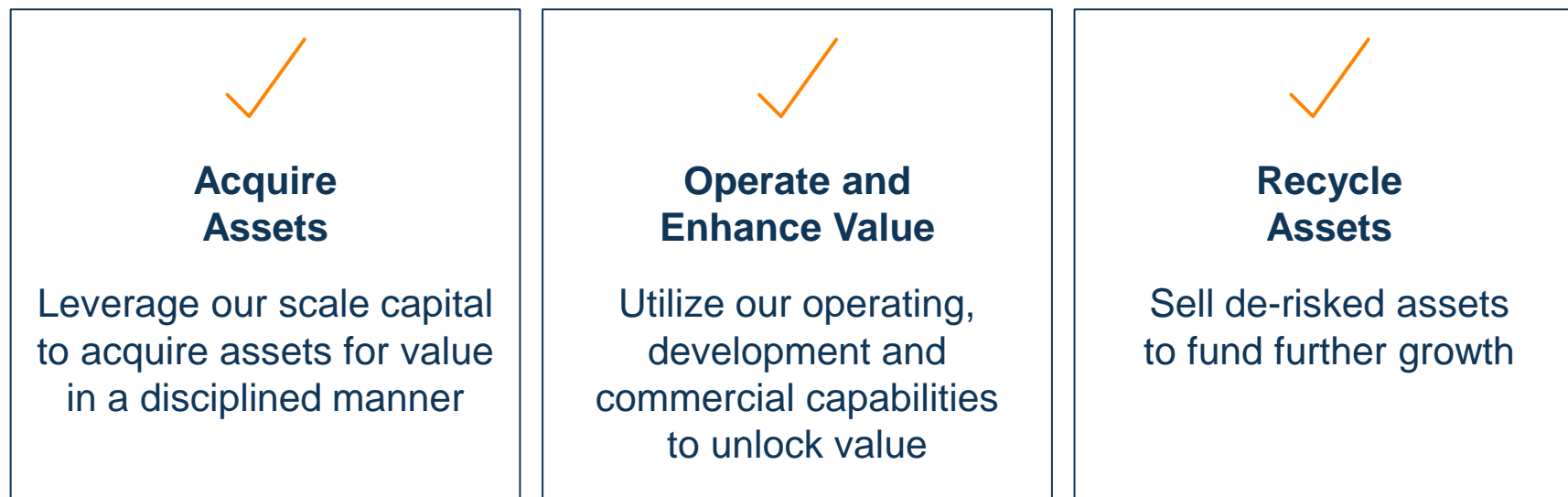
Weighted to **developed markets** and the **lowest-cost** renewable technologies

## 2024 FFO



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

# We have established consistent and repeatable capabilities to generate value for our shareholders



We expect to deploy **\$8–9+ billion** over the next five years into growth opportunities

**12–15%**  
Target Total Returns

**10%+**  
FFO per Unit  
growth target

**5–9%**  
Annual distribution  
growth target

# Brookfield Renewable investment highlights

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## Earnings & Distribution Growth

Highly visible path to deliver 10%+ FFO per Unit growth and 5-9% distribution growth



## Balance Sheet Strength & Access to Scale Capital

Investment grade balance sheet and access to diverse sources of scale capital



## Global Scale & Reach

Presence in all major power markets across ~25 countries



## Operating & Development Expertise

Extensive experience across all key renewable power technologies



## Sector Tailwinds

Significant opportunity from electrification & digitalization and renewables are the most viable solution



## Experienced Management Team

Proven track record of delivering shareholder value

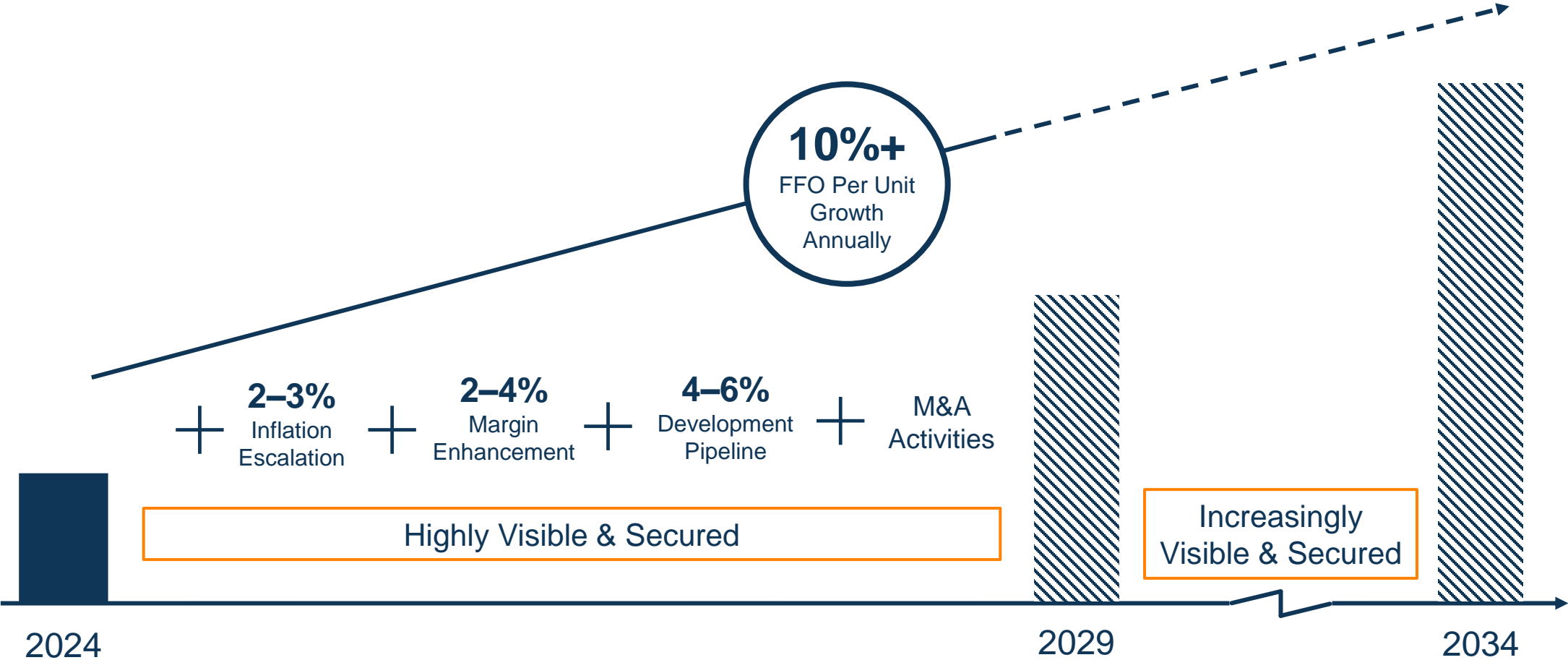


## Earnings & Distribution Growth

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# We are well positioned to deliver robust FFO per Unit growth going forward



# We invest opportunistically and flexibly into the most attractive opportunities globally



## Large Investments

Fewer buyers, economies of scale, strong management



\$10B | 2025E

\$6B | 2016



\$8B | 2023



## Investing Across the Development Spectrum

Unlock value, invest in the highest returning opportunities



\$3B | 2019/23

\$1.4B | 2022



\$1B | 2022



## Investing with Conviction

Deploy capital flexibly and invest with conviction



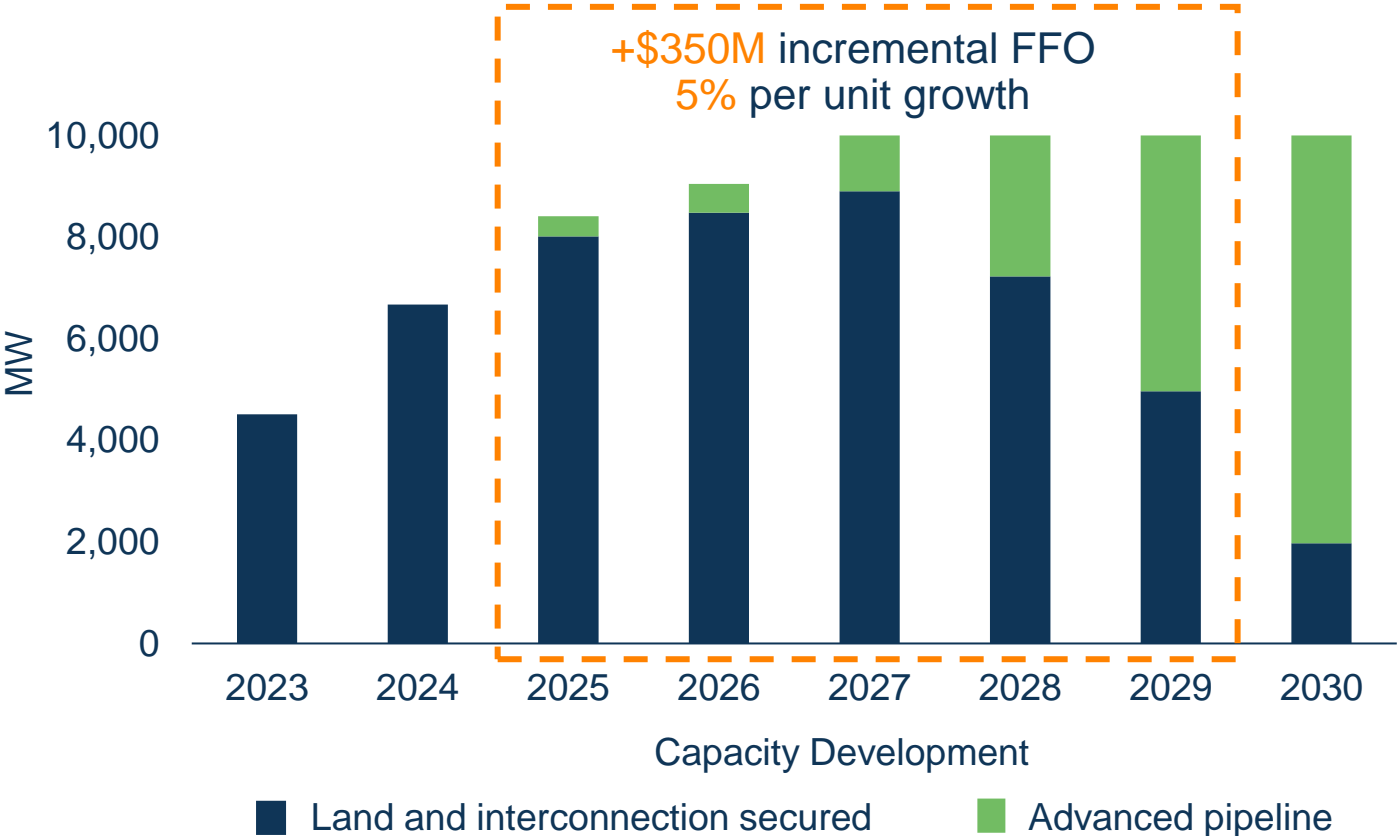
\$2.7B | 2023

\$1.7B | 2025



\$2.3B | 2024

# We are scaling up our development to meet demand



**66 GW**  
Advanced-stage pipeline

**10 GW**  
Annual development run-rate by 2027



## Balance Sheet Strength & Access to Scale Capital

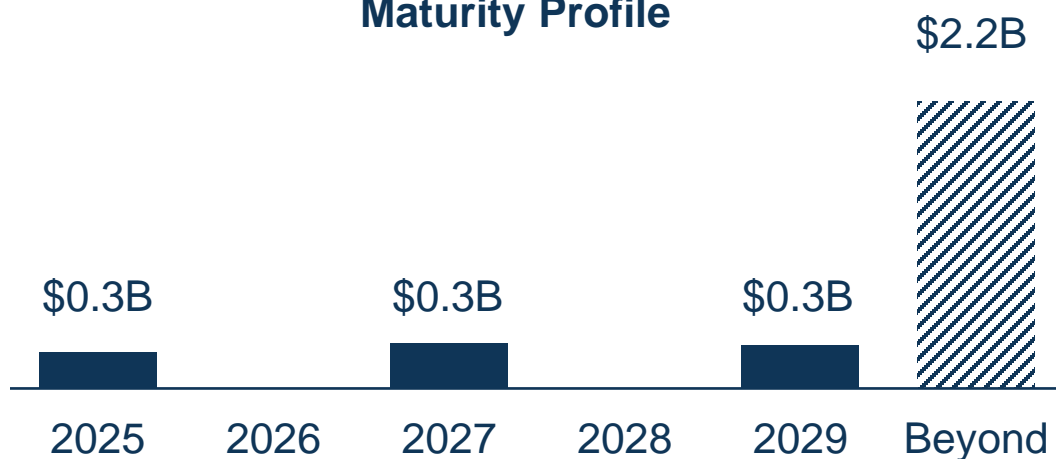
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# We have a strong balance sheet

## Corporate Debt

Outstanding <sup>1</sup>	<b>\$3.1 billion</b>
Average Rate	<b>4.5%</b>
Average Term	<b>12 Years</b>
Fixed Rate	<b>100%</b>
Investment Rating	<b>BBB+</b>

### Maturity Profile



## Non-Recourse Debt

Outstanding	<b>\$31 billion</b>
Average Rate	<b>5.4%</b>
Average Term	<b>11 Years</b>
Fixed Rate	<b>95%<sup>2</sup></b>

### Available Liquidity



Data as of December 31, 2024

# We are funded by our diverse sources of scale capital



→ **~\$2,000M**  
IG Debt on Existing Hydros

→ **~\$1,300M**  
IG Corporate Debt

→ **~\$1,900M**  
Capital Recycling

→ **~\$500M**  
Preferred Equity

→ **~\$2,400M**  
Strategic Privatization & Equity Issuances

Funding sources in the five preceding years through 2024



## Global Scale & Reach

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# We operate full-service platforms in all major markets

**~\$126B**

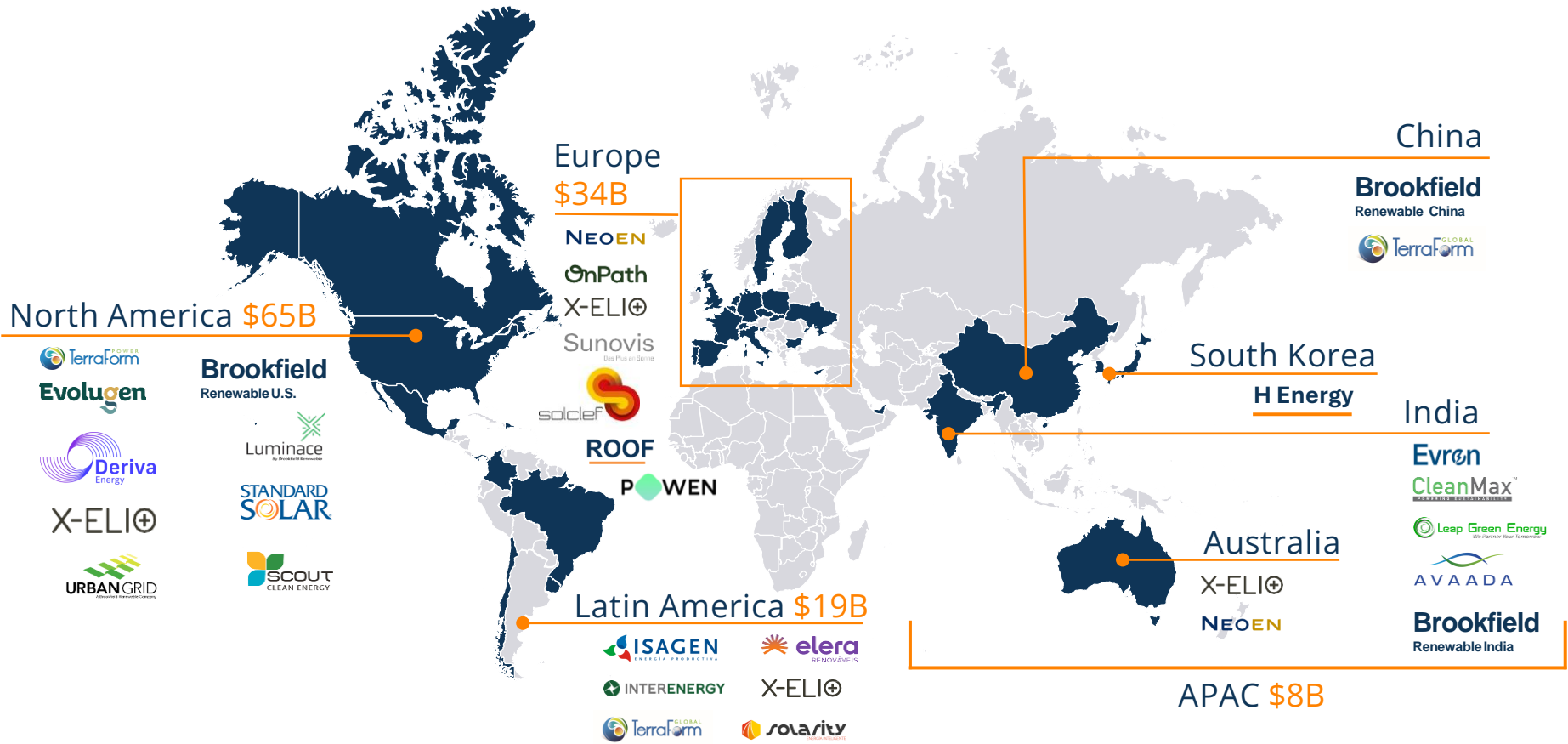
AUM in ~35 power markets across ~25 countries



150+ Investment Professionals



~5,500 Operating Employees



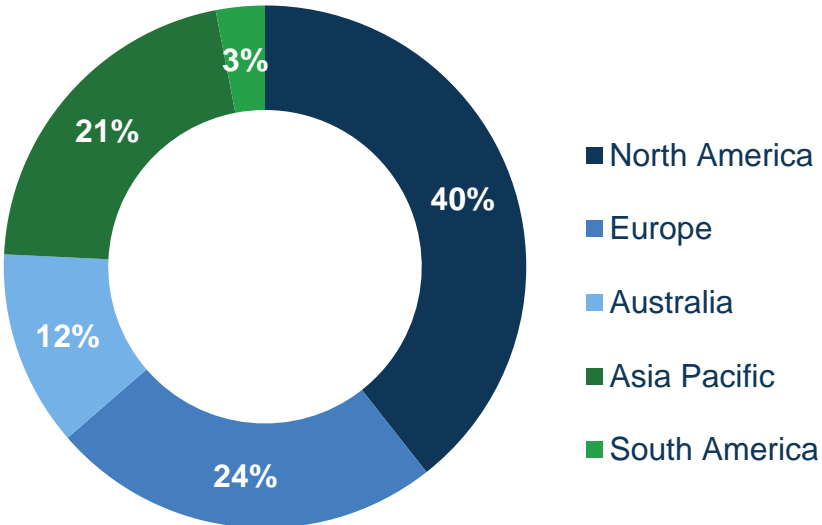
Carbon Capture	Recycling	Nuclear	RNG	SAF
CALIFORNIA RESOURCES CORPORATION	CLOSED LOOP PARTNERS	Westinghouse	CALIFORNIA BIOENERGY	INFINIUM
ENTROPY	LanzaTech			



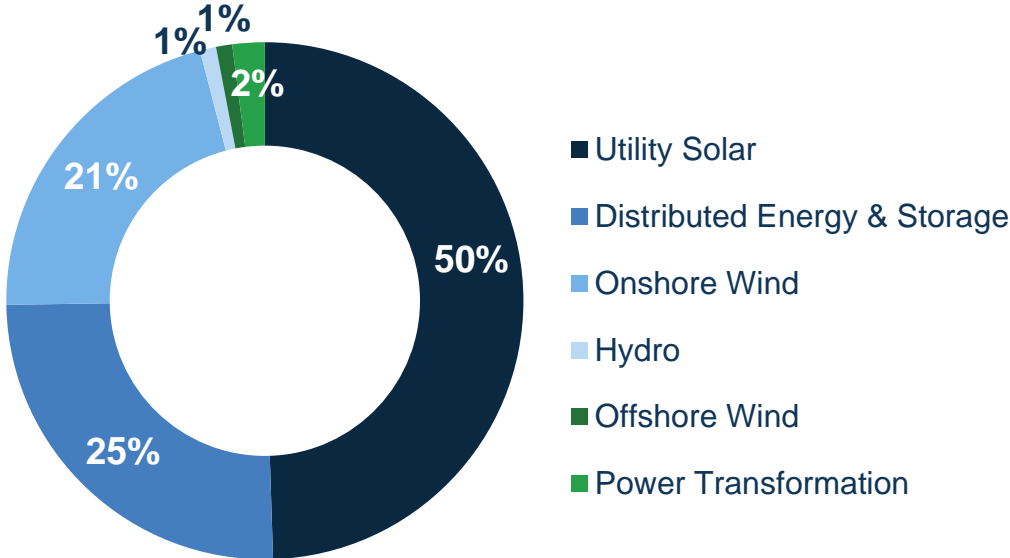
# We have a leading 200 GW global development pipeline

- ✓ ~80% of our pipeline is in developed markets
- ✓ >95% of our pipeline is in the most cost-competitive renewable technologies
- ✓ **Development executed** by our **local platforms** supported by our **central teams**

Region

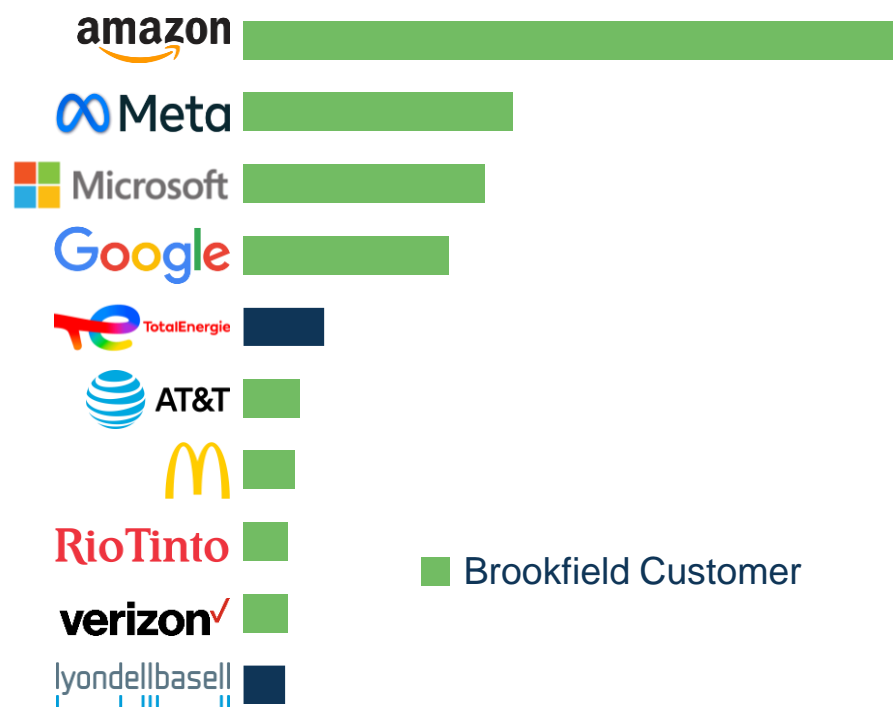


Technology



# We are the partner of choice to the largest buyers of clean power globally

Top 10 Corporate Buyers of Clean Power (GW)



Landmark framework agreement to deliver over 10.5 GW between 2026 and 2030 in the U.S. and Europe

Structured to deliver at our **target returns**

**Largest** ever corporate partnership

Potential to **expand** in **target regions** and **beyond**

**Secures** our **pipeline** with a top tier offtaker



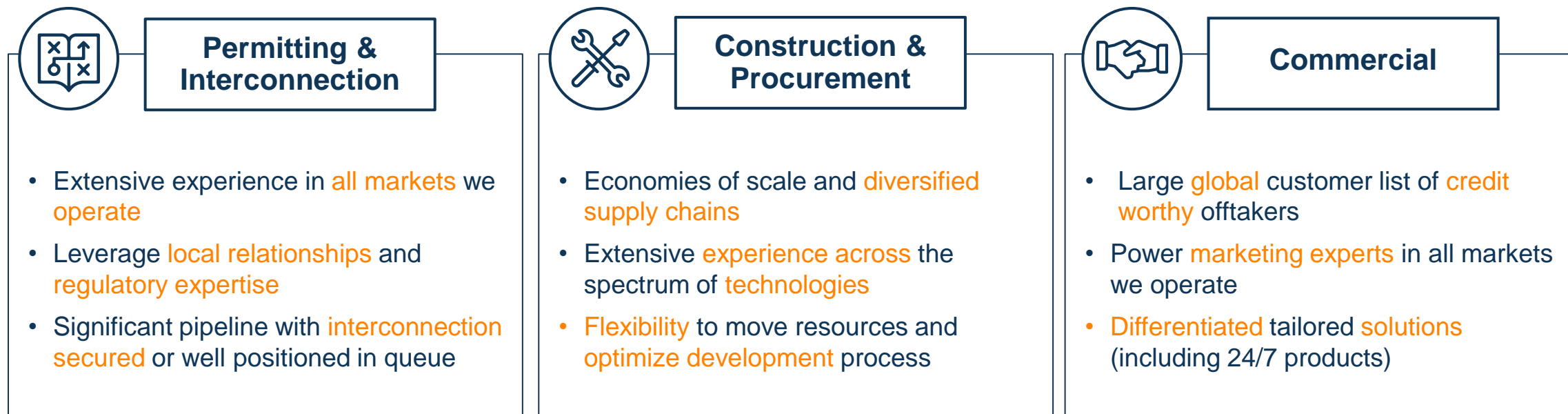
## Operating & Development Expertise

# We have deep expertise, scale & alignment through the global value chain



# We have a differentiated approach to development

- ✓ Local platforms supported by central teams where we can add value
- ✓ No significant capital invested until the project is largely derisked



# And we are continuing to grow our capabilities

To further establish ourselves as the preferred partner to companies with growing energy demand and net-zero goals

## Renewable Power Generation



Operating Assets



Development Pipeline



Technical Capabilities

## Energy Transition and Decarbonization



Distributed Generation



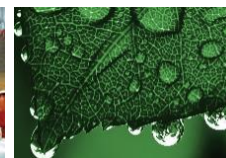
Storage and Flexible Capacity



Corporate Decarbonization Partnerships



Business & Power Transformations



New Green Technology (CCUS, hydrogen, biofuels, etc.)



Nuclear Services, Design and Engineering

1980s

2015



## Sector Tailwinds

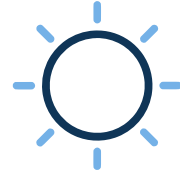
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# Industry momentum continues to support our business

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Electricity demand growth from digitalization, data center growth & AI



Renewable power is the lowest-cost energy solution



Energy security and independence are a growing necessity



Electrification driving increased power consumption

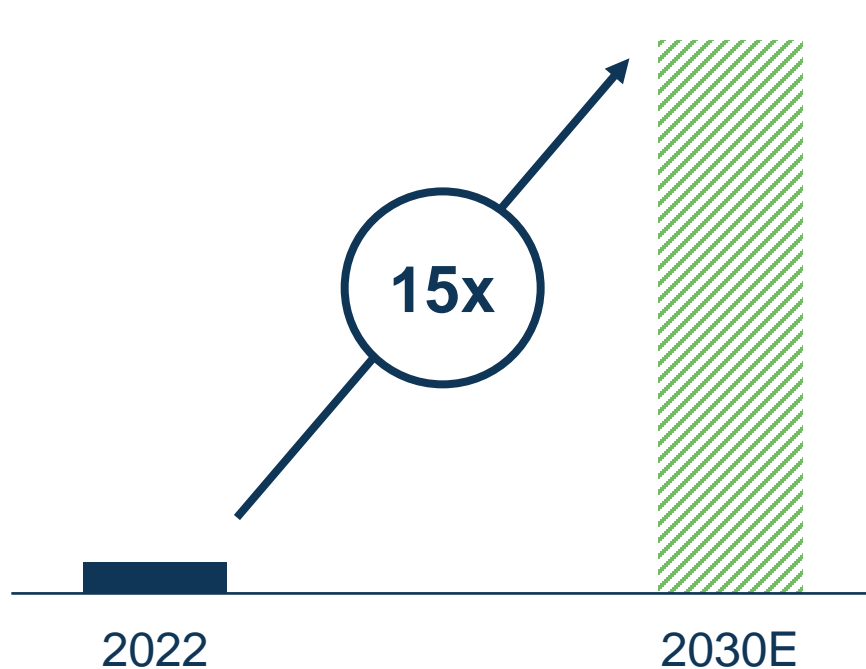


Net-zero aligned legislation and corporate targets



# Electricity demand is growing with digitalization and the proliferation of AI—in addition to broader electrification

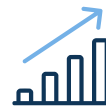
Global Data Center Power Demand



AI is driving a step-change in data



Computing power and energy are on the critical path for data

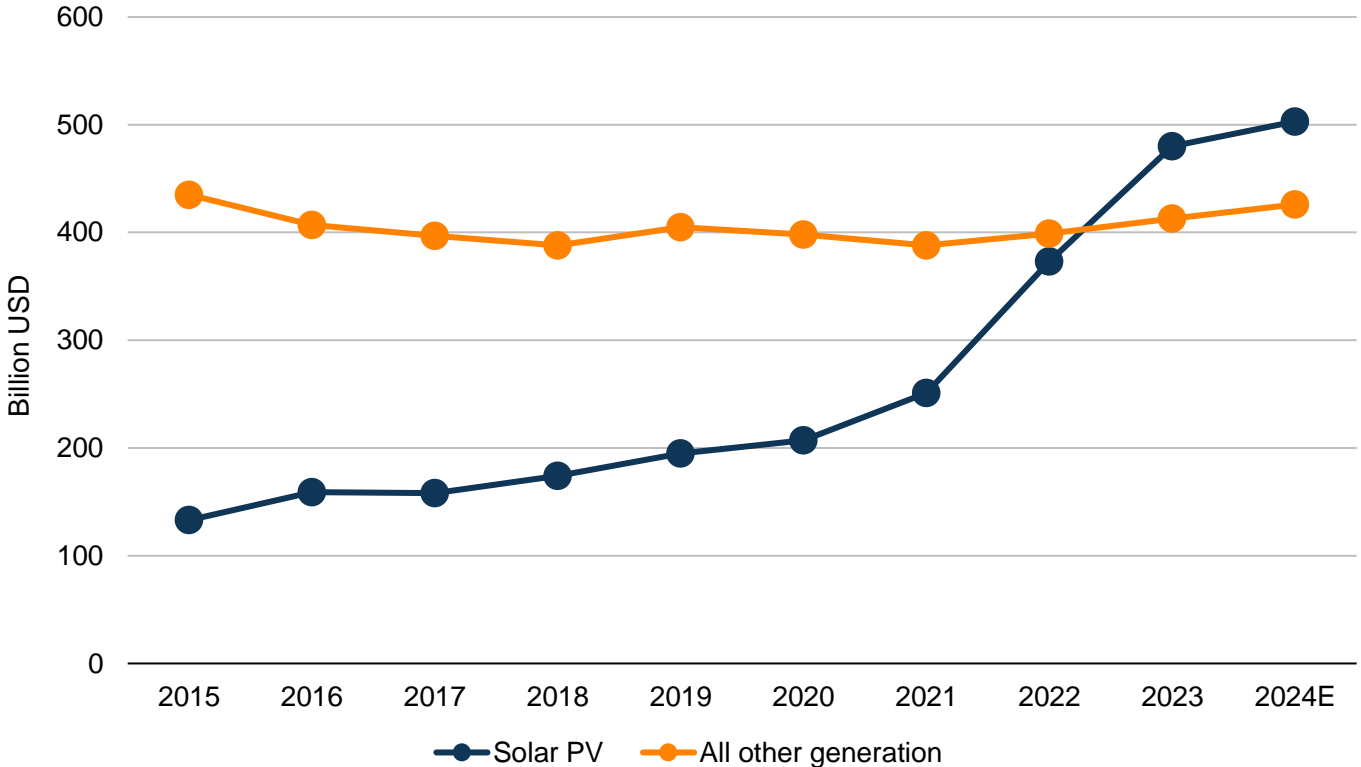


Data center power demand is growing from ~2% of global consumption to almost 10% by 2030 and up to 20% in the U.S.

>80% of new contracted generation secured in 2024 was with C&I customers and we expect to double exposure to C&I to ~50% of our portfolio from ~30% currently over next five years

# Renewables are among the most viable solution to meet this demand with more investment in solar annually than all other sources combined

Global Annual Investment in Electricity Generation by Technology



Lowest cost source of bulk power



Scalable technology to meet accelerating demand



Clean & secure

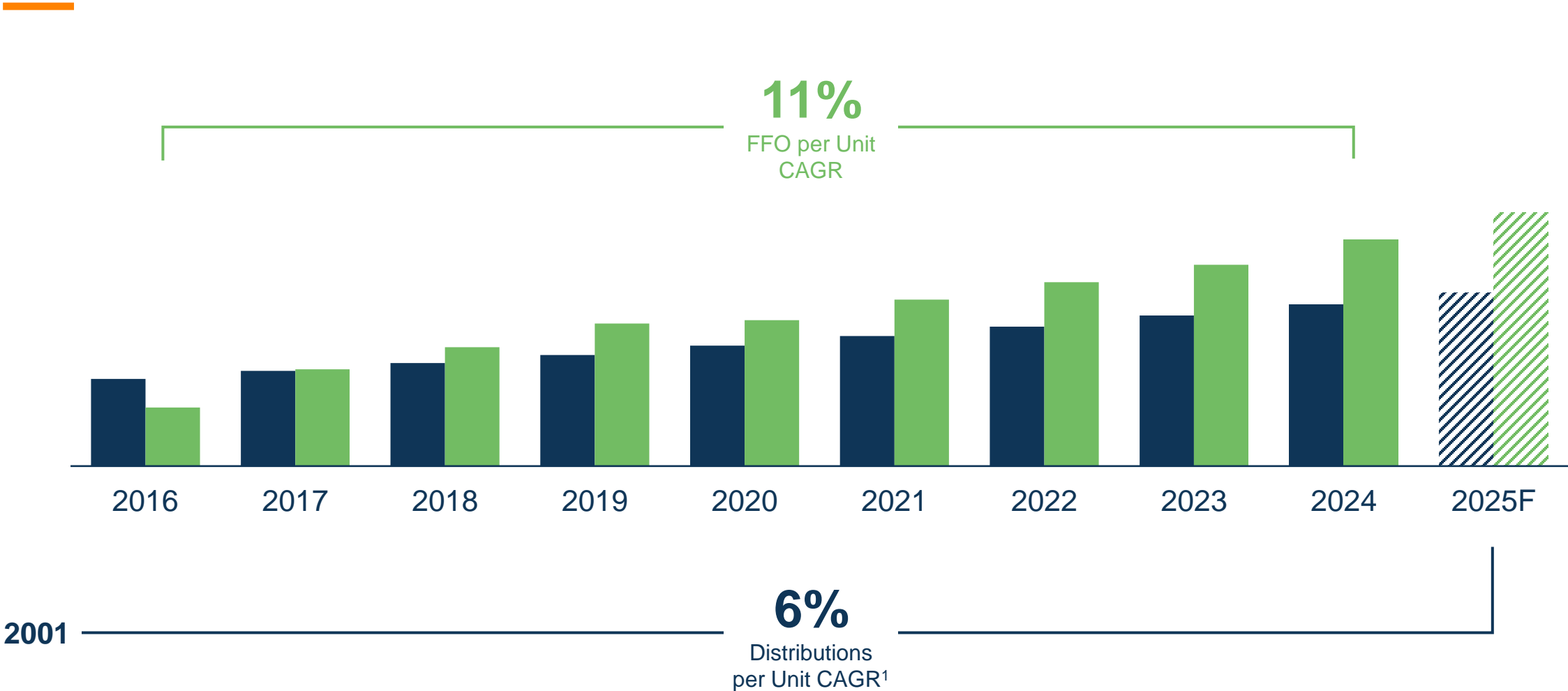
Source: IEA



## Experienced Management Team

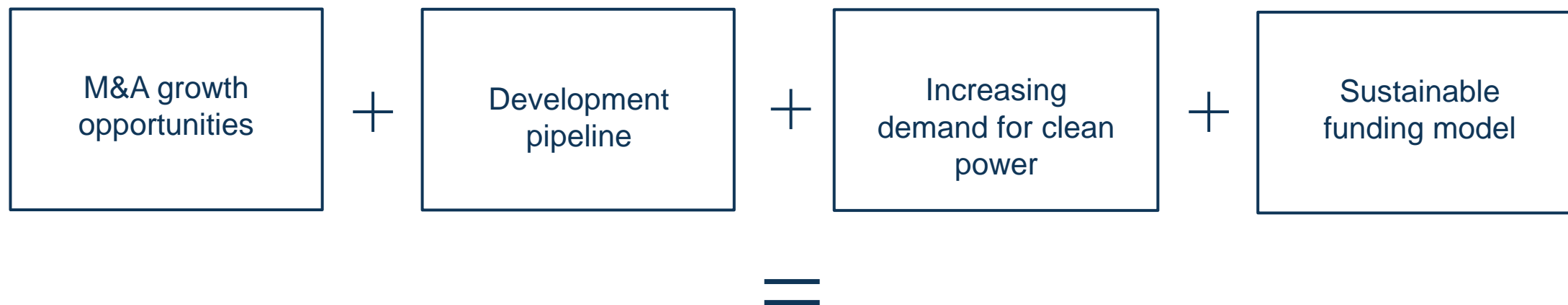
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# We have a proven track record of value creation



## We are positioned to continue to invest for value

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Expected capital deployment of  
**\$8-9+ billion over the next five years**

Flexibly allocating capital to the most attractive risk adjusted opportunities

## Key takeaways

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- Growth opportunities for our business and sector are better than ever
- We have a strong balance sheet and diverse sources of capital to fund our strategy
- We have a highly visible path to double-digit FFO growth and are extending our growth runway
- We are confident on delivering 5–9% distribution growth and 12–15% total returns



## Appendix I—Brookfield Renewable Partners Overview

# Brookfield Renewable

## Senior Management Team

<b>Connor Teskey</b>	Chief Executive Officer
<b>Patrick Taylor</b>	Chief Financial Officer
<b>Wyatt Hartley</b>	Co-President, Head of NA Asset Management
<b>Jennifer Mazin</b>	Co-President & General Counsel
<b>Natalie Adomait</b>	Chief Operating Officer

## Symbol & Market Cap<sup>1</sup>

**NYSE:** BEP, BEPC  
**TSX:** BEP.UN, BEPC

**~\$16B**

## Brookfield Participation

**~48%**  
 Equity Interest;  
 GP & Manager

### Capitalization

Credit Rating	<b>BBB+</b>
Average Debt Term to Maturity	<b>12 years</b>
Available Liquidity	<b>\$4.3B</b>

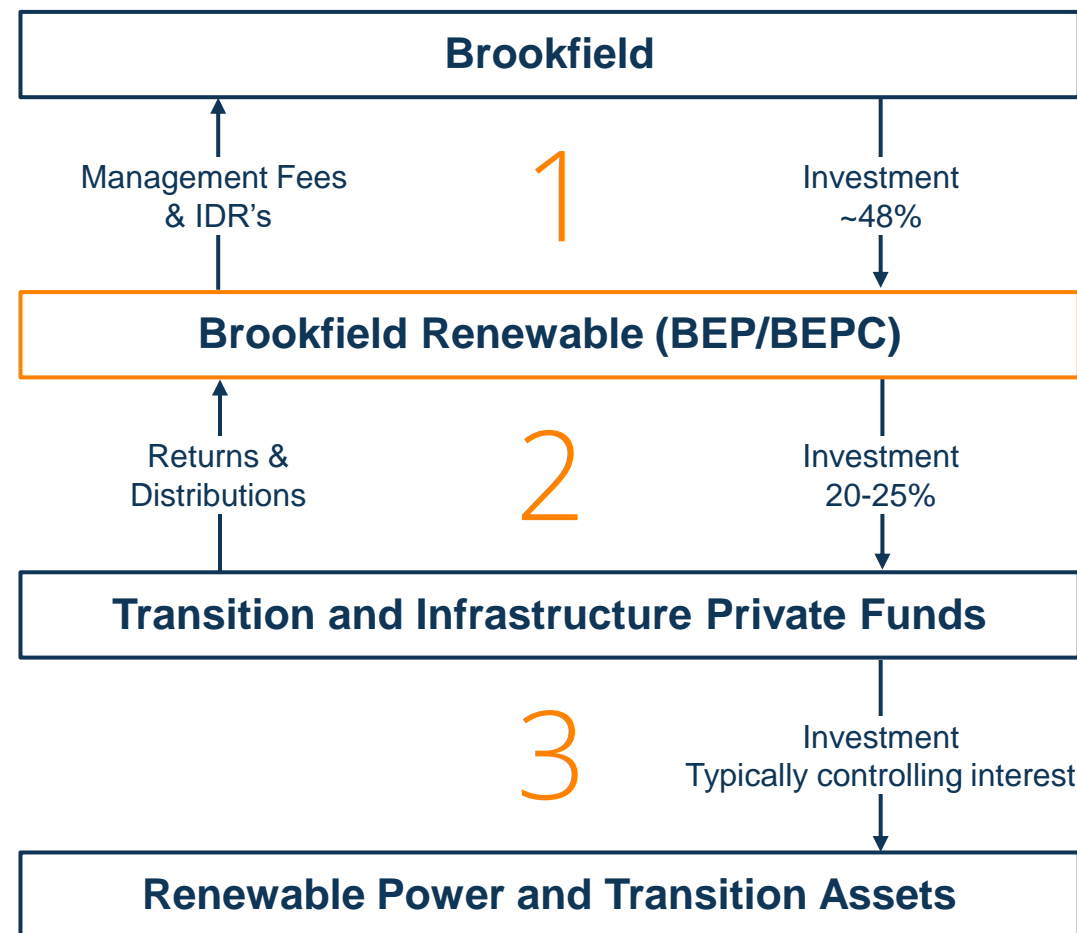
### Distribution Profile

Current Distribution	<b>\$1.49 per unit</b>
Target Annual Growth	<b>5–9%</b>
Implied Yield <sup>2</sup>	<b>6%</b>



# Corporate Structure

- 1 Brookfield Renewable is the listed company of Brookfield<sup>1</sup> focused on investing in renewable power and transition
  - Brookfield has a ~48% interest in Brookfield Renewable
  - Strong unitholder alignment, with an emphasis on total return through a base management fee and incentive distributions
- 2 Origination of investment opportunities through Brookfield’s global platform
  - BEP/BEPC are the single largest investor in the flagship global transition funds and specific renewable assets sitting in the infrastructure funds
- 3 Private funds invest directly into assets and businesses as an owner/operator



## Ability to invest through a corporation or publicly traded partnership

Brookfield Renewable Corporation (NYSE, TSX: BEPC), a subsidiary of BEP L.P., was created to offer an **economically equivalent** security to BEP L.P., but in the form of a more traditional corporate structure

	BEPC	BEP	
Dividends/Distributions	✓	✓	<ul style="list-style-type: none"> <li>Distributions are identical in amount and timing</li> </ul>
Exchangeable	✓	N/A	<ul style="list-style-type: none"> <li>BEPC shares are exchangeable 1:1 for BEP units at anytime</li> </ul>
Structure and Index Eligibility	Canadian Corporation	Bermuda Limited Partnership	<ul style="list-style-type: none"> <li>As a corporation, BEPC is eligible for many equity indexes that exclude Limited Partnerships</li> </ul>
Tax Reporting	U.S.: 1099 Form Canada: T5 Form	U.S.: K-1 Slip Canada: T5013 Slip	<ul style="list-style-type: none"> <li>For U.S. shareholders, subject to the holding period, dividends paid by BEPC will be “qualified dividends”</li> <li>For Canadian shareholders, dividends paid by BEPC will be “eligible dividends”</li> </ul>



## Appendix II—Sustainability Approach

# Strong sustainability practices create long-term stakeholder value

We have established a robust and enduring approach to deliver decarbonization globally and integrate sustainability throughout the lifecycle of our business



## Environmental

Achieve net-zero Scope 1 and 2 emissions in renewable operations by **2030**

Develop an additional **+25 GW** of new clean energy capacity by 2030 in addition to the **15 GW** delivered since 2022

**100%** of carbon intensive investments have targets aligned with the goals of the Paris Agreement



## Social

Achieve **95%** of planned Safe Work Observations across all businesses

**50%** and **40%** of our Board of Directors and Senior Management are female

**~100** hours of professional development and skills training per employee per year

Proactively **engage with communities** and strive to create shared values



## Governance

Continue to **operate to the highest ethical standards** and conduct activities with honesty, integrity and respect

Provide **quarterly updates to the Board** on Sustainability approach, ESG performance and related risks

Continue to **manage and monitor risks** in alignment with our global Risk Management Program

Supporting the credibility of and capturing the growing opportunities in the energy transition

# Leader in renewable energy & transition

**Industry & Trade Associations:** We actively engage with associations to learn from best practices, as well as contribute to progressing sustainability across our industry.

**Rating agencies:** Through executing our plans, improving our disclosures and increasing our engagement, we have seen progress in our ESG scores across the rating agencies.

## Industry & Trade Associations Highlights:



**AENOR:** ISO 14001 certification<sup>1</sup>

**LIHI:** 82 Certified Projects<sup>2</sup>

**EcoLogo:** 22 Certified Facilities<sup>3</sup>



**MSCI: AA Score**



**ISS: Prime Status**



**Sustainalytics: Low Risk Score**

<sup>1</sup> ISO 14001 Environmental Certification, achieved through SolClef, is an internationally agreed and recognized standard for Environmental management Systems.  
<sup>2</sup> Low Impact Hydropower Institute (LIHI) Certification, achieved through US hydropower operations (<https://brookfieldrenewableus.com/>), is a voluntary certification program designed to help identify and provide market incentives for hydropower operations that are minimizing their environmental impacts.  
<sup>3</sup> EcoLogo Certification, achieved through Evolgen (<https://evolugen.com/sustainability/>), is a comprehensive natural program sponsored by Environment Canada.

# Endnotes

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## Slide 4

- 1 Total floating rate exposure is 13% of which 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

## Slide 13

- 1 Excludes commercial paper of \$430M and credit facility draws of \$240M
- 2 Total floating rate exposure is 13% of which 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

## Slide 28

- 1 2025E distributions and FFO based on Brookfield Renewable forecast

## Slide 32

1. Combined market capitalization of BEP and BEPC on a fully exchangeable basis. Based on the NYSE closing prices on April 2, 2025.
2. Based on the average closing prices of BEP and BEPC on April 2, 2025

## Slide 33

- 1 Brookfield describes Brookfield Corporation, its subsidiaries (excluding Brookfield Renewable), Brookfield Wealth Solutions, its subsidiaries, and their related parties