2026

Brookfield Renewable Partners L.P.

Q2 SUPPLEMENTAL INFORMATION

Brookfield

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

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, dispositions and other transactions, 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, reorganizations or other structural simplification transactions including our corporate simplification, 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", 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 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; 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 and strategic initiatives including our corporate simplification transaction; 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, initiatives 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; 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". Certain risks and uncertainties specific to our corporate simplification transaction will be further described in the joint management information circular of BEP and BEPC to be delivered to security holders in advance of the special meetings to approve the simplification.

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 and Normalized FFO per Unit (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 and Normalized FFO per Unit 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 or financial data, 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.

Q2 2026 Highlights

FOR THE PERIODS ENDED JUNE 30 (MILLIONS, EXCEPT AS NOTED)	Three Months Ended 2026	Three Months Ended 2025	Twelve Months Ended 2026	Twelve Months Ended 2025
Selected Financial Information				
Revenues	**$ 1,710**	$ 1,692	**$ 6,359**	$ 6,174
Net loss attributable to Unitholders	**(213)**	(112)	**(152)**	(499)
Proportionate Adjusted EBITDA(1)	**831**	700	**2,960**	2,529
FFO(1)	**421**	371	**1,444**	1,268
Normalized FFO(1)(2)	**423**	363	**1,584**	1,351
Per Share				
Net loss per LP unit(4)	**(0.37)**	(0.22)	**(0.89)**	(0.96)
FFO per unit(1)(3)	**0.62**	0.56	**2.14**	1.91
Normalized FFO per unit(1)(2)(3)	**0.62**	0.55	**2.34**	2.04
Distributions per LP unit(4)	**0.39**	0.37	**1.53**	1.46
Operational Information				
Capacity (MW)	**48,676**	47,549	**48,676**	47,549
Total generation (GWh)				
Long-term average generation	**32,061**	31,450	**123,756**	108,856
Actual generation	**30,086**	30,650	**116,810**	99,598
Proportionate generation (GWh)				
Actual Renewable generation	**9,378**	9,542	**33,205**	32,400

AS AT (MILLIONS, EXCEPT AS NOTED)	June 30, 2026	December 31, 2025
Liquidity and Capital Resources		
Available liquidity	**$ 5,127**	$ 4,625
Debt to capitalization – Corporate	**13 %**	14 %
Debt to capitalization – Consolidated	**38 %**	39 %
Non-recourse borrowings as a percentage of total borrowings	**90 %**	90 %
Fixed rate debt exposure on a proportionate basis(5)	**96 %**	96 %
Corporate borrowings term to maturity	**14 Years**	13 Years
Non-recourse borrowings on a proportionate basis		
Average debt term to maturity	**10 Years**	10 Years
Average interest rate	**6 %**	6 %

Refer to endnotes on page 46

$421M	11%	$5.1B
FUNDS FROM OPERATIONS	FFO PER UNIT INCREASE	AVAILABLE LIQUIDITY

PERFORMANCE HIGHLIGHTS

- Delivered record FFO of $421 million or $0.62 on a per Unit basis, representing an 11% increase from the prior year driven by:
  - Contributions from our diverse, global fleet with embedded growth from our contracted and inflation-linked cash flows;
  - Recent acquisitions, including Geronimo Power and our increased stake in Isagen;
  - Continued growth from our scaling development activities, including approximately 8,300 MW of new development projects reaching commercial operation in the past 12 months; and
  - Gains on sales from our recurring and scaling capital recycling activities
- In the last twelve months we delivered FFO of $1,444 million or $2.14 on a per Unit basis, representing a 12% increase from the prior year period
- Distributions of $0.392 per LP unit ($1.57 annualized) represent an over 5% increase from the prior year
- Maintained our best-in-class balance sheet with over $5.1 billion of available liquidity and access to multiple sources of capital, including a pipeline of asset recycling and upfinancing opportunities, no significant near-term maturities and minimal exposure to floating rates

Q2 2026 Highlights (cont'd)

OPERATIONS

- Delivered strong results during the quarter as we benefited from our large, global fleet with embedded growth, diversified across geographies and technologies

- Strengthened our position as the global partner of choice for the world's largest buyers of power delivering differentiated energy solutions

  - Advanced commercial initiatives, contracting ~2,600 MW of our advanced-stage projects during the quarter

  - During the quarter the U.S. Department of Energy conditionally committed up to $17.5 billion in loan facilities to finance long-lead equipment for the deployment of up to 10 Westinghouse AP1000 nuclear reactors in the U.S.

GROWTH AND DEVELOPMENT

- We continue to execute on our growth priorities, committing or deploying up to $5 billion (~$760 million net to Brookfield Renewable) of capital, further enhancing and diversifying our cash flows

  - Together with our institutional investors, we announced an agreement to acquire Aypa, the largest standalone battery energy storage platform in North America with ~3,000 MW of highly contracted operating and under construction battery storage assets, an additional ~3,500 MW of contracted projects and a further +20 GW development pipeline in strategic markets

  - Commissioned approximately 3,100 MW and 8,300 MW of new utility-scale solar, wind and battery storage projects year to date and in the last twelve months, respectively, and continue to expect to deliver ~10,000 MW of new projects per year starting in 2027

LIQUIDITY AND CAPITAL RESOURCES

- We continue to strengthen our best-in-class balance sheet, maintaining our BBB+ investment-grade credit rating, while our access to diverse sources of capital remains a key differentiator for our franchise

  - Our financial position remains strong, with over $5.1 billion of available liquidity across our platform, providing substantial flexibility to deploy capital into growth opportunities

  - During the quarter, we completed a C$200 million preferred unit issuance that was upsized in response to strong investor demand and priced with a 5.75% coupon, achieving our second-lowest reset spread ever for this type of instrument

LIQUIDITY AND CAPITAL RESOURCES (cont'd)

- We continue to execute on our asset recycling program, completing or reaching agreements to sell assets generating approximately $2.2 billion ($630 million net to Brookfield Renewable) at strong returns, including:

  - Signing an agreement to sell a ~570 MW portfolio of operating solar and wind assets from our European development businesses to a newly formed European renewable power platform. The transaction is expected to generate proceeds of approximately $490 million (~$85 million net to Brookfield Renewable)

  - Closed the sale of an additional 25% interest in a 403 MW portfolio of non-core operating hydro assets in the U.S., generating proceeds of approximately $260 million (~$125 million net to Brookfield Renewable)

  - We closed two-thirds of the sale of ~2,100 MW of assets to the Northview Energy platform in the quarter, generating proceeds of approximately $790 million (~$200 million net to Brookfield Renewable), and closed the remaining third subsequent to quarter-end

  - We agreed to sell a portfolio of solar assets that we developed and small non-core hydro assets from our Isagen business in Colombia across two transactions for ~$590 million in expected proceeds (~$220 million net to Brookfield Renewable). The transactions will crystallize development gains and value creation across our hydro fleet through the extension of contracts and operational improvements

- Approved plans to simplify our corporate structure by converting BEP and BEPC into one publicly traded corporation. We expect the simplification to be tax-deferred for Canadian and U.S. investors and provide several benefits to all securityholders. The simplification is subject to unitholder and shareholder approval and expected to close before year-end

Brookfield Renewable

We are one of the largest publicly listed renewable power and sustainable solutions businesses in the world.

We own and operate a diversified portfolio of approximately 50 GW of mature, renewable assets spanning hydro, utility-scale solar, wind, nuclear services, distributed generation and other sustainable solutions across 35 power markets in over 25 countries with an advanced stage development pipeline of over 80 GW.

We allocate the free cash flows we generate and the capital we raise to create value for our unitholders. Over the long term, we are focused on delivering 12 to 15% annualized returns to unitholders. We aim to achieve this by growing the business organically and through accretive growth that will increase our FFO by 10%+ and our distributions by 5 to 9% on a per-unit basis each year.

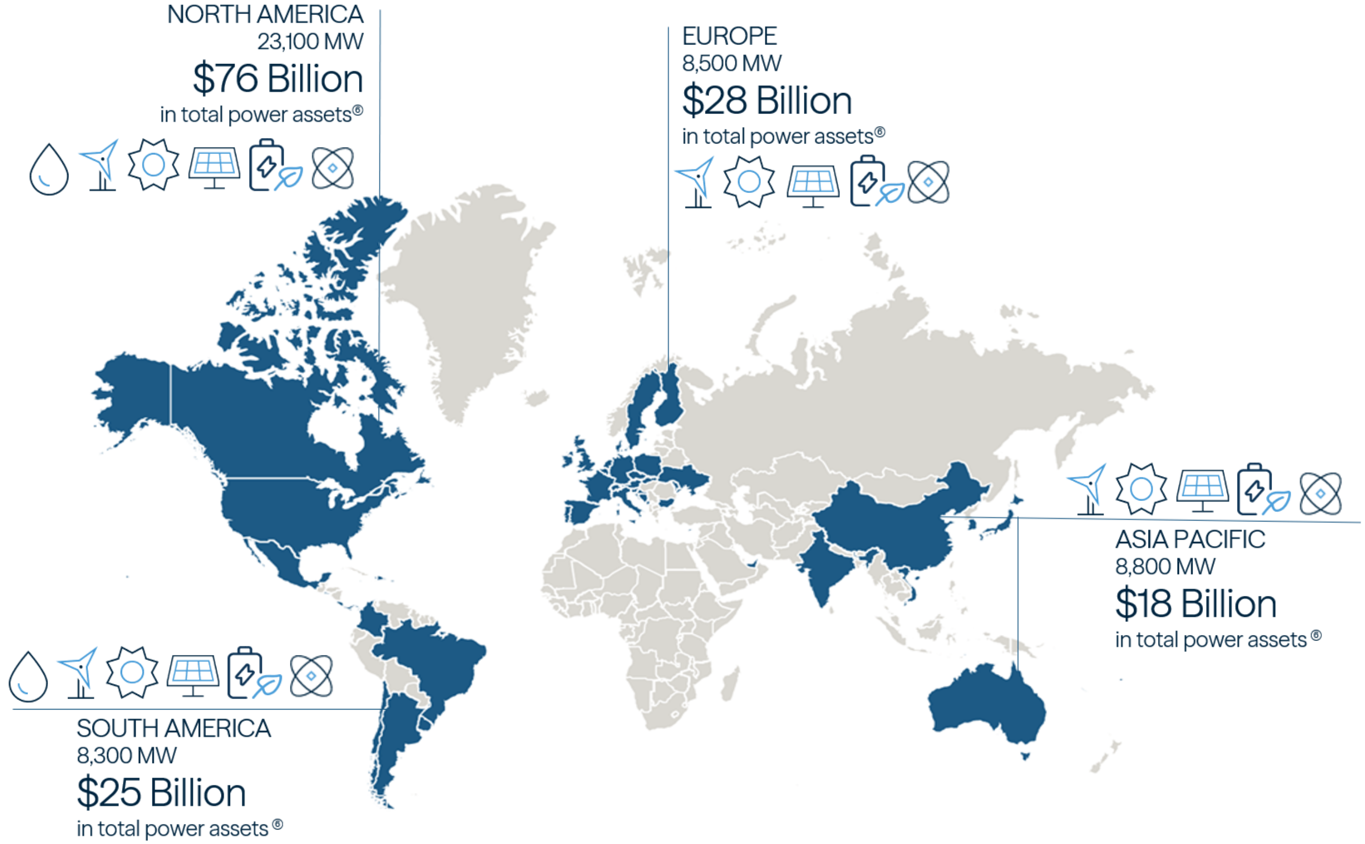
FFO represents the cash flows of Brookfield Renewable that are available for distribution to unitholders and is our primary performance metric. FFO is comprised of our proportionate share of operating earnings of our hydro, utility-scale solar, wind, distributed generation and sustainable solutions businesses. It also includes disposition gains on the sale of assets we develop or that are non-core as divesting of these assets often generates strong risk-adjusted returns and an accretive source of funding for growth and is a recurring, normal course activity for our business today.

We create value for our unitholders in two ways. First, we leverage our scale, global reach and operational and development expertise to increase the cash flow and value of our business, which enables us to increase our cash dividends paid to unitholders. Second, we raise additional capital via asset recycling initiatives, upfinancing of our operating assets upon growing their cash flows and capital market issuances to deploy into accretive organic growth and M&A opportunities to further enhance the cash flow and value of Brookfield Renewable on a per unit basis over the long-term.

The value of Brookfield Renewable is generally measured on a sum of the parts basis by applying a discounted cash flow analysis to each of our businesses.

Our Business

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



~$147 billion

TOTAL POWER AND SUSTAINABLE SOLUTIONS ASSETS[6]

6,699 power generating facilities

~48,700

MEGAWATTS OF TOTAL OPERATING CAPACITY

~35 power markets in 25 countries

Refer to endnotes on page 46

Our Operations

The table below outlines our renewable power portfolio as at June 30, 2026:

As at June 30, 2026	River Systems	Facilities	Capacity (MW)	LTA[7] (GWh)	Storage Capacity (GWh)
Hydroelectric					
North America[8]					
United States	29	139	2,905	11,868	2,559
Canada	19	33	1,368	5,264	1,261
	48	172	4,273	17,132	3,820
Colombia[9]	11	31	3,373	16,656	3,703
Brazil	24	36	850	4,309	—
	83	239	8,496	38,097	7,523
Wind[10]					
North America	—	59	7,158	22,504	—
Europe	—	61	5,221	17,726	—
Brazil	—	37	890	3,909	—
Asia-Pacific	—	80	3,584	9,433	—
	—	237	16,853	53,572	—
Utility-scale solar[11]	—	256	15,046	28,101	—
Distributed energy & storage[12][13]	1	5,919	6,006	3,058	1,436
Total Renewable Power Portfolio	84	6,651	46,401	122,828	8,959

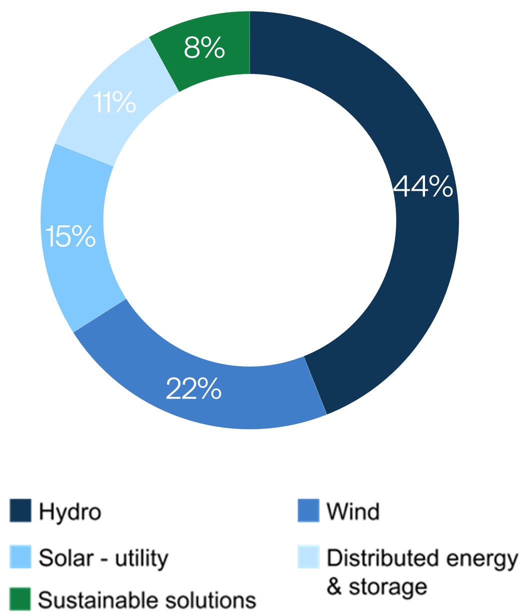
Refer to endnotes on page 46

Diversified, stable and inflation-linked cash flows

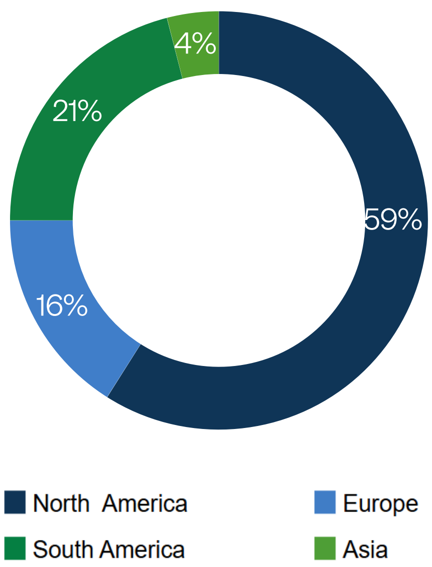
Weighted to developed markets and the most mature, de-risked, lowest-cost renewable technologies and clean energy solutions

- ~90% of generation on a proportionate basis is contracted for an average term of 12 years
- ~70% of revenues are indexed to inflation
- +90% of FFO from clean power generation derived from low-cost, mature technologies
- ~75% of FFO from developed markets

FFO by Technology (proportionate basis)[1]



FFO by Region (proportionate basis)[1]

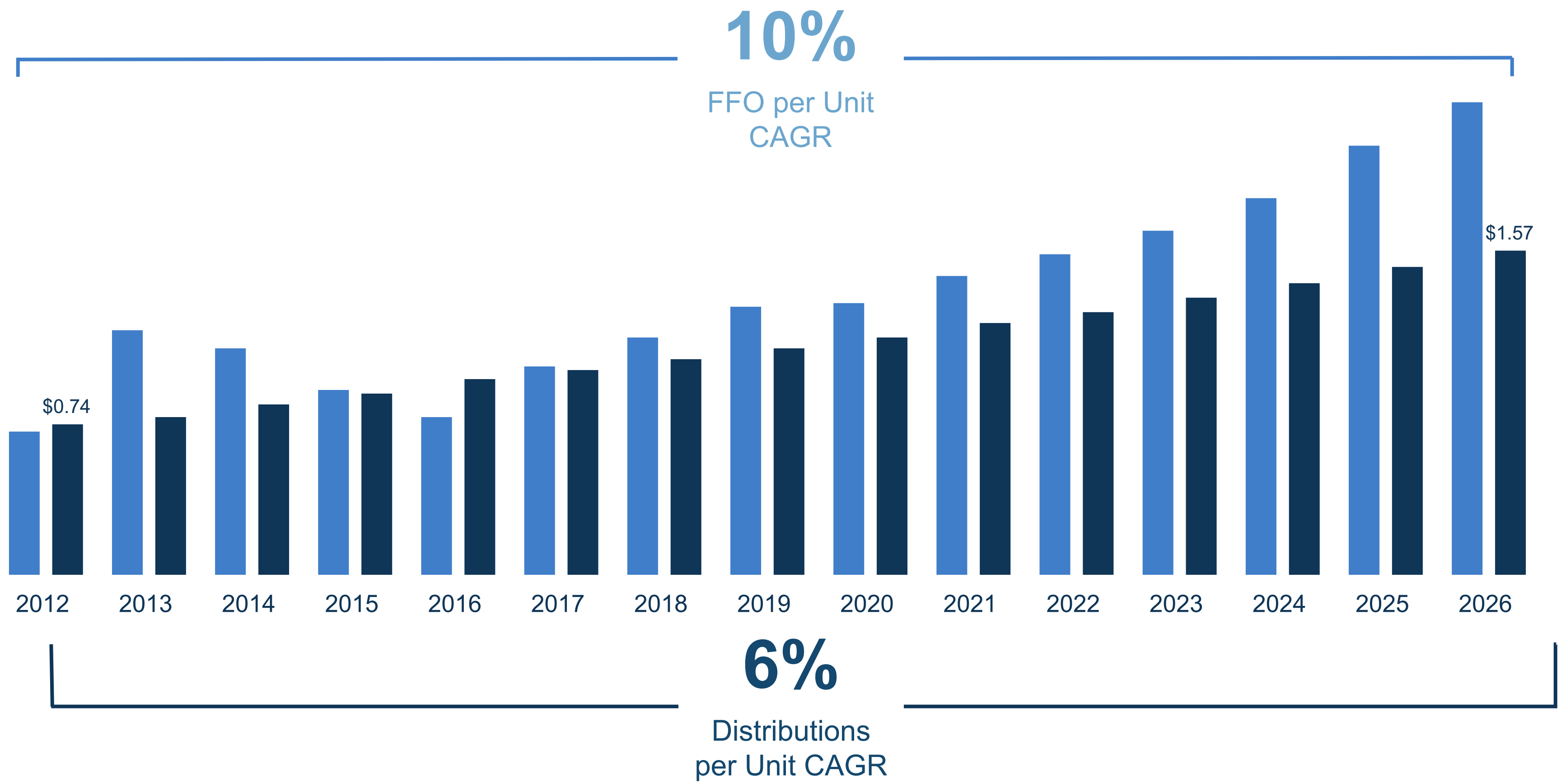


(1) Figures based on FFO for the last twelve months, proportionate to Brookfield Renewable, adjusted to long-term average generation and excluding other income.

Strong Track Record of Growth

Over the past 10+ years we have consistently delivered FFO growth driven by our diverse, global business.

Our durable cash flow growth has underpinned sustained distribution growth and supported continued progress to lower our payout ratio.



Refer to endnotes on page 46

Distribution Payout Ratio

Our FFO payout ratio for the year ended December 31, 2025 was 77%.

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 attributes, combined with our contracted, inflation linked cash flows, derisked development pipeline, margin enhancement opportunities and M&A capabilities, afford us the flexibility to lower our payout ratio to our long-term target of 70% patiently over the medium-term.

The following table reflects our FFO payout ratio since 2019, with 2019 being the first year in which normalized FFO was disclosed by our business:

(MILLIONS, EXCEPT AS NOTED)	2019	2020	2021	2022	2023	2024	2025
Normalized FFO[1]	$ 725	$ 882	$ 1,098	$ 1,091	$ 1,242	$ 1,369	$ 1,489
Distributions[14]	684	769	854	915	990	1,061	1,143
FFO payout ratio	94 %	87 %	78 %	84 %	80 %	78 %	77 %

Refer to endnotes on page 46

Operating Segments

Financial Results for the Three Months Ended June 30

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)					
	Renewable Actual Generation		Renewable LTA Generation		Revenues		Adjusted EBITDA[1]		Funds From Operations[1]	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
Hydroelectric	**5,564**	5,668	**5,948**	5,452	**$ 543**	$ 457	**$ 488**	$ 301	**$ 336**	$ 205
Wind	**2,128**	2,117	**2,364**	2,405	**141**	146	**88**	126	**50**	84
Utility-scale solar	**1,385**	1,349	**1,650**	1,569	**137**	126	**156**	135	**116**	100
Distributed energy & storage	**301**	408	**189**	393	**44**	67	**47**	57	**40**	44
Sustainable solutions	**—**	—	**—**	—	**153**	178	**52**	85	**44**	74
Corporate	**—**	—	**—**	—	**—**	—	**—**	(4)	**(165)**	(136)
Total	**9,378**	9,542	**10,151**	9,819	**$ 1,018**	$ 974	**$ 831**	$ 700	**$ 421**	$ 371

(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".

Financial Results for the Twelve Months Ended June 30

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)					
	Renewable Actual Generation		Renewable LTA Generation		Revenues		Adjusted EBITDA[1]		Funds From Operations[1]	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
Hydroelectric	**18,798**	18,248	**21,397**	19,758	**$ 1,765**	$ 1,526	**$ 1,290**	$ 940	**$ 785**	$ 550
Wind	**8,290**	8,554	**9,434**	9,635	**586**	616	**477**	629	**302**	464
Utility-scale solar	**4,882**	4,178	**5,820**	4,967	**481**	425	**577**	487	**424**	360
Distributed energy & storage	**1,235**	1,420	**953**	1,206	**229**	234	**409**	311	**363**	266
Sustainable solutions	**—**	—	**—**	—	**607**	571	**184**	186	**149**	154
Corporate	**—**	—	**—**	—	**—**	—	**23**	(24)	**(579)**	(526)
Total	**33,205**	32,400	**37,604**	35,566	**$ 3,668**	$ 3,372	**$ 2,960**	$ 2,529	**$ 1,444**	$ 1,268

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

Hydroelectric Operations

Segment Overview

- ~8.5 GW of operating capacity across North and South America
- Generates baseload, dispatchable power that enhances grid reliability
- Robust storage capabilities enabling system balancing across seasons and market cycles
- Perpetual asset class with minimal degradation
- Generates multiple revenue streams for our business given the inherent characteristics of the assets

Objectives

- Grow Adjusted EBITDA via inflation indexed cash flows, optimization of operations and execution of commercial initiatives
- Crystallize value through opportunistic upfinancings
- Divest non-core operating assets at premium valuations
- Redeploy capital into accretive opportunities across all segments of our business

Proportionate Results by Geography

Three months ended June 30:

	Actual Generation (GWh)		Average Revenue per MWh	
	2026	2025	**2026**	2025
North America	**3,234**	3,797	**$ 73**	$ 76
Brazil	**896**	893	**61**	58
Colombia	**1,434**	978	**90**	56
Total	**5,564**	5,668	**$ 75**	$ 70

The following table presents our proportionate results for the three and twelve months ended June 30:

(MILLIONS, EXCEPT AS NOTED)	Three Months Ended		Twelve Months Ended	
	2026	2025	**2026**	2025
Revenue	**$ 543**	$ 457	**$ 1,765**	$ 1,526
Other income	**175**	7	**333**	54
Direct operating costs	**(230)**	(163)	**(808)**	(640)
Adjusted EBITDA[1]	**488**	301	**1,290**	940
Interest expense	**(132)**	(93)	**(472)**	(359)
Current income taxes	**(20)**	(3)	**(33)**	(31)
Funds From Operations	**$ 336**	$ 205	**$ 785**	$ 550
Generation (GWh) – LTA	***5,948***	*5,452*	***21,397***	*19,758*
Generation (GWh) – actual	***5,564***	*5,668*	***18,798***	*18,248*
Average revenue per MWh[15]	***$ 75***	*$ 70*	***$ 74***	*$ 72*

FINANCIAL RESULTS

- Adjusted EBITDA and FFO across our hydroelectric business totaled $488 million and $336 million, respectively, versus $301 million and $205 million, respectively, in the prior year
- Adjusted EBITDA and FFO benefited from strong same-store generation in Canada, higher spot pricing in Colombia caused by lower system-wide hydrology, gains on the sale of non-core assets in the U.S., the benefit of commercial initiatives in the quarter and our increased ownership in Isagen
- Results were partially offset by weaker same-store generation in the U.S. and higher interest expense from our upfinancing activities across the fleet over the past year

Refer to endnotes on page 46

Wind Operations

Segment Overview

- ~17 GW of onshore operating capacity in North America, Europe, South America and the Asia Pacific region and a ~19 GW advanced stage development pipeline
- Cost-competitive and highly complementary generation technology, with wind amongst the lowest-cost, fastest to market sources of bulk new-build electricity
- Highly scalable technology that can be deployed in most regions, enabling capital-efficient expansion across high-growth markets

Objectives

- Increase cash generation of operating assets via inflation indexed cash flows, optimization of operations and execution of commercial initiatives
- Execute development of our project pipeline in a disciplined manner
- Crystallize value creation through opportunistic divestment of assets and asset-level upfinancings

The following table presents the proportionate results for the three and twelve months ended June 30:

	Three Months Ended		Twelve Months Ended	
(MILLIONS, EXCEPT AS NOTED)	**2026**	2025	**2026**	2025
Revenue	**$ 141**	$ 146	**$ 586**	$ 616
Other income	**9**	38	**137**	249
Direct operating costs	**(62)**	(58)	**(246)**	(236)
Adjusted EBITDA[1]	**88**	126	**477**	629
Interest expense	**(36)**	(41)	**(156)**	(150)
Current income taxes	**(2)**	(1)	**(19)**	(15)
Funds From Operations	**$ 50**	$ 84	**$ 302**	$ 464
Generation (GWh) – LTA	***2,364***	*2,405*	***9,434***	*9,635*
Generation (GWh) – actual	***2,128***	*2,117*	***8,290***	*8,554*

FINANCIAL RESULTS

- FFO at our wind operations was $50 million versus $84 million in the prior year as the benefit of newly acquired and commissioned facilities and higher same-store generation were offset by lower contributions due to the recent sale of wind assets in the U.S. and gains on a partial sale of a U.S. wind portfolio in the prior year

Refer to endnotes on page 46

Utility-Scale Solar Operations

Segment Overview

- ~15 GW of operating capacity predominantly in North America, Europe, Brazil and the Asia Pacific region and a ~38 GW advanced stage development pipeline
- Cost-competitive technology, with utility scale solar amongst the lowest-cost sources of bulk new-build electricity
- Fast time-to-market, with accelerated build-out that drives rapid and efficient capital deployment
- Highly scalable technology that can be deployed in most regions, enabling capital-efficient expansion across high-growth markets

Objectives

- Increase cash generation of operating assets via inflation indexed cash flows, optimization of operations and execution of commercial initiatives
- Execute development of our project pipeline in a disciplined manner
- Crystallize value creation through opportunistic divestment of assets and asset-level upfinancings

The following table presents the proportionate results for the three and twelve months ended June 30:

	Three Months Ended		Twelve Months Ended	
(MILLIONS, EXCEPT AS NOTED)	**2026**	2025	**2026**	2025
Revenue	**$ 137**	$ 126	**$ 481**	$ 425
Other income	**52**	49	**244**	201
Direct operating costs	**(33)**	(40)	**(148)**	(139)
Adjusted EBITDA[1]	**156**	135	**577**	487
Interest expense	**(32)**	(33)	**(135)**	(121)
Current income taxes	**(8)**	(2)	**(18)**	(6)
Funds From Operations	**$ 116**	$ 100	**$ 424**	$ 360
Generation (GWh) – LTA	***1,650***	*1,569*	***5,820***	*4,967*
Generation (GWh) – actual	***1,385***	*1,349*	***4,882***	*4,178*

FINANCIAL RESULTS

- FFO at our utility-scale solar business was $116 million versus $100 million in the prior year as the benefit of newly acquired and commissioned facilities, including our investment in Geronimo Power, and the gain on the partial sale of a U.S. solar portfolio were partially offset by lower contributions due to recent capital recycling initiatives and weaker same store generation during the quarter

Refer to endnotes on page 46

Distributed Energy & Storage Operations

Segment Overview

- ~6.0 GW of operating capacity across distributed solar and storage, predominantly in North America, China and Europe, and a ~27 GW advanced stage development pipeline
- ~700 MW of strategic hydroelectric pumped storage providing a scale, perpetual storage solution with minimal degradation delivering dispatchable power and grid reliability services
- Expanding battery energy storage solutions capabilities and operating fleet that provides enhanced reliability and supports higher renewables penetration

Objectives

- Increase cash generation of operating assets via inflation indexed cash flows, optimization of operations and execution of commercial initiatives
- Execute development of our project pipeline in a disciplined manner
- Crystallize value creation through opportunistic divestment of assets and asset-level upfinancings

The following table presents the proportionate results for the three and twelve months ended June 30:

	Three Months Ended		Twelve Months Ended	
(MILLIONS, EXCEPT AS NOTED)	**2026**	2025	**2026**	2025
Revenue	**$ 44**	$ 67	**$ 229**	$ 234
Other income	**23**	11	**292**	166
Direct operating costs	**(20)**	(21)	**(112)**	(89)
Adjusted EBITDA[1]	**47**	57	**409**	311
Interest expense	**(6)**	(13)	**(42)**	(41)
Current income taxes	**(1)**	—	**(4)**	(4)
Funds From Operations	**$ 40**	$ 44	**$ 363**	$ 266
Generation (GWh) – LTA	***189***	*393*	***953***	*1,206*
Generation (GWh) – actual	***301***	*408*	***1,235***	*1,420*

FINANCIAL RESULTS

- FFO at our Distributed energy and storage business was $40 million versus $44 million in the prior year as the benefit of newly acquired and commissioned facilities was offset by the impact from the majority sale of a distributed generation platform in the U.S. that reduced results compared to prior year

Refer to endnotes on page 46

Sustainable Solutions Operations

Segment Overview

Technologies that help enable the decarbonization of hard-to-abate sectors and support the circular economy, spanning investments in power transformation and sustainable solutions including:

- Nuclear services
- Carbon capture
- Renewable natural gas
- eFuels
- Recycling

Objectives

- Grow cash flows by scaling Westinghouse's fuel services and maintenance business for existing reactors as well as through the capture of incremental market share. Support the development of new reactors through Westinghouse's Energy Systems business, delivering upside returns and growth to our underwriting
- Generate stable returns from structured financial investments into sustainable solutions technologies with potential to capture upside through further investment and growth in these businesses

The following table presents the proportionate results for the three and twelve months ended June 30:

	Three Months Ended		Twelve Months Ended	
(MILLIONS, EXCEPT AS NOTED)	**2026**	2025	**2026**	2025
Revenue	**$ 153**	$ 178	**$ 607**	$ 571
Other income	**22**	21	**62**	51
Direct operating costs	**(123)**	(114)	**(485)**	(436)
Adjusted EBITDA[1]	**52**	85	**184**	186
Interest expense	**(6)**	(8)	**(32)**	(29)
Current income taxes	**(2)**	(3)	**(3)**	(3)
Funds From Operations	**$ 44**	$ 74	**$ 149**	$ 154

FINANCIAL RESULTS

- FFO at our sustainable solutions business was $44 million versus $74 million in the prior year as stronger results in Westinghouse, driven by growth in its operating plant services business and new plants business as global demand for nuclear power continues to accelerate, were more than offset by commercial initiatives that benefited the prior year

Refer to endnotes on page 46

Corporate

Financial Results

- General and administrative costs were consistent with prior year
- We pay Brookfield Asset Management an annual base management fee of $20 million (adjusted annually for inflation) plus 1.25% of our market value, plus recourse debt net of cash and financial assets, in exchange for management services provided to the organization
- Financing costs include interest expense and standby fees on our committed credit facility, less interest earned on cash balances
- Interest expense was $62 million versus $50 million in the prior year due to additional financing costs to facilitate growth activities
- Other income includes interest and dividend income, as well as realized gains or losses earned on corporate financial assets and realized gains or losses on corporate initiatives

The following table presents results for the three and twelve months ended June 30:

	Three Months Ended		Twelve Months Ended	
(MILLIONS, EXCEPT AS NOTED)	**2026**	2025	**2026**	2025
Other income	**$ 13**	$ 7	**$ 68**	$ 16
Direct operating costs	**(13)**	(11)	**(45)**	(40)
Adjusted EBITDA[1]	**—**	(4)	**23**	(24)
Management service costs	**(77)**	(56)	**(268)**	(211)
Interest expense	**(62)**	(50)	**(228)**	(187)
Preferred Distributions[16]	**(26)**	(26)	**(104)**	(103)
Current income taxes	**—**	—	**(2)**	(1)
Funds From Operations	**$ (165)**	$ (136)	**$ (579)**	$ (526)

Available Liquidity

We operate with sufficient liquidity to enable us to fund our 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, upfinancings on non-recourse borrowings, proceeds from recycling activities and proceeds from the issuance of securities and notes through public markets. The following table summarizes our available liquidity:

(MILLIONS)	June 30, 2026	December 31, 2025
Brookfield Renewable's share of cash and cash equivalents	**$ 871**	$ 963
Investments in marketable securities	**176**	159
Corporate credit facilities		
Authorized credit facilities	**2,450**	2,450
Draws on credit facilities	**(54)**	—
Authorized letter of credit facilities	**450**	450
Issued letters of credit	**(403)**	(414)
Available portion of corporate credit facilities	**2,443**	2,486
Available portion of subsidiary credit facilities on a proportionate basis	**1,637**	1,017
Available group-wide liquidity	**$ 5,127**	$ 4,625

Borrowings

We remain focused on refinancing near-term facilities and maintaining a manageable maturity ladder.

Since 2021, we have generated over $2 billion (~$400 million on average per year) of proceeds from upfinancings completed on an investment grade basis.

The average duration of the debt at our wind and utility-scale solar businesses is 8 years.

The long-term sustainable debt amortization on a straight-line basis of our wind and utility-scale solar businesses over their useful lives is $58 million and $64 million, respectively.

The following table summarizes our undiscounted principal and scheduled amortization repayments on a proportionate basis:

(MILLIONS)	Rest of 2026	2027	2028	2029	2030	Thereafter	Total[44]
Principal repayments[17]							
Medium-term notes[18]	$ —	$ 352	$ —	$ 335	$ 335	$ 2,412	$ 3,434
Hybrid notes[18]	—	—	—	—	—	317	317
Non-recourse borrowings							
Hydroelectric	2	420	190	832	977	1,781	4,202
Wind	72	48	232	200	311	110	973
Utility-scale solar	154	78	243	232	260	186	1,153
Distributed energy & storage	8	4	1	15	11	57	96
Sustainable solutions	—	—	—	—	332	1	333
	236	550	666	1,279	1,891	2,135	6,757
Amortization							
Non-recourse borrowings							
Hydroelectric	65	170	204	172	130	1,409	2,150
Wind	86	180	170	172	178	1,013	1,799
Utility-scale solar	124	185	173	163	163	1,236	2,044
Distributed energy & storage	7	14	14	14	7	97	153
Sustainable solutions	4	8	7	7	7	40	73
	286	557	568	528	485	3,795	6,219
Total	$ 522	$ 1,459	$ 1,234	$ 2,142	$ 2,711	$ 8,659	16,727
Less: Brookfield Renewable's share of cash and cash equivalents							(871)
Proportionate Net Debt[19]							$ 15,856

Refer to endnotes on page 46

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 90% of debt is at the project level.

The following table summarizes our capitalization to assist users in understanding and evaluating the partnership's capital structure:

AS AT (MILLIONS, EXCEPT AS NOTED)		June 30, 2026		December 31, 2025
Partnership units outstanding, end of period[1]		**498.58**		504.45
Price	**$**	**34.73**	$	26.97
Partnership Market Capitalization	**$**	**17,316**	$	13,605
BEPC exchangeable shares and Class A.2 exchangeable shares[2]		**185.60**		179.60
Price	**$**	**37.12**	$	38.34
BEPC Market Capitalization	**$**	**6,889**	$	6,886
Combined Market Capitalization	**$**	**24,205**	$	20,491
Preferred equity		**545**		563
Preferred LP equity		**647**		634
Perpetual subordinated debt		**737**		737
Proportionate net debt		**15,856**		15,624
Enterprise Value (EV)	**$**	**41,990**	$	38,049
Long-term corporate debt-to-total capitalization (based on market value)[3]		**13 %**		14 %
Consolidated debt-to-total capitalization (based on market value)[4]		**38 %**		39 %

(1) Includes 194.49 million of Redeemable/Exchangeable partnership units (2025: 194.49 million) and GP interest 3.98 million (2025: 3.98 million)
(2) Includes 150.88 million of BEPC exchangeable shares (2025: 144.89 million) and 34.72 million of Class A.2 exchangeable shares (2025: 34.72 million)
(3) 26% based on carrying value (2025: 25%)
(4) 45% based on carrying value (2025: 44%)

Capital Recycling

Capital recycling is an integral part of our capital deployment strategy, enabling us to redeploy proceeds from de-risked operating assets into higher-returning growth opportunities.

We have a long and consistent track record of executing asset sales across market cycles, and in recent years we have seen an acceleration in activity aligned with the expansion of our development pipeline and deployment targets.

Over the last 5 years, we have completed over 40 transactions for ~$8 billion in proceeds. We expect continued growth in asset sales volumes over the next five years.

US$ Millions, unaudited(1)	2021	2022	2023	2024	2025	Total
Proceeds on sale(2)	$ 1,031	$ 601	$ 754	$ 1,821	$ 3,592	$ 7,799
Carrying value(3)	587	322	327	1,040	2,519	4,795
Gains on sale(4)	$ 444	$ 279	$ 427	$ 781	$ 1,073	$ 3,004

(1) Includes investments we own or have an economic interest, including consolidated subsidiaries, equity-accounted investments, assets held through equity-accounted investments and financial assets on a 100% basis
(2) Excludes transaction costs
(3) Carrying value is based on acquisition cost or total capital expenditure less accumulated depreciation for wind, solar, distributed energy and other finite life assets and based on acquisition cost or total capital expenditure for hydroelectric and other perpetual life assets
(4) Includes gains recognized in other income and directly in equity

Development Profile by Technology

We expect to generate approximately **~$430 million of annualized FFO** from our recently developed, under-construction, construction-ready, and advanced-stage development assets over the next three years, spanning a diversified portfolio of technologies.

The following table summarizes the 3,102 MW and 8,338 MW of assets that reached commercial operations in the last six and twelve months, respectively by technology:

	Year to date			Last twelve months		
Technology	**Capacity**	**Net Capacity**	**Annualized Expected FFO (millions)**	**Capacity**	**Net Capacity**	**Annualized Expected FFO (millions)**
Wind	251	20	$2	445	50	$4
Utility-Scale Solar	2,152	269	22	5,586	818	57
Distributed Energy	378	75	6	809	157	17
Storage	321	61	4	1,498	186	16
Total Renewable	**3,102 MW**	**425 MW**	**$34**	**8,338 MW**	**1,211 MW**	**$94**

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

Technology	**Rest of 2026**	**2027**	**2028**	**Remaining Advanced Stage**	**Total Advanced Stage Pipeline(1)**
Renewable Power					
Wind	1,214	1,133	2,656	13,690	18,693
Utility-Scale Solar	3,216	4,744	3,844	26,433	38,237
Distributed Energy	807	737	316	12	1,872
Storage	456	3,662	3,486	17,582	25,186
Total (MW)	**5,693**	**10,276**	**10,302**	**57,717**	**83,988**
Total Annualized Expected FFO (net to BEP)					
Renewable Power	$63	$127	$133	~$680	~$1,003
Sustainable Solutions(2)	10	7	—	2	19
Total (millions)	**$73**	**$134**	**$133**	**~$682**	**~$1,022**

(1) 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

(2) Including Material recycling, CCS, RNG, eFuels and other

Development Profile by Region

The following table summarizes the 3,102 MW and 8,338 MW of assets that reached commercial operations in the last six and twelve months, respectively across our diverse global portfolio:

	Year to date			Last twelve months		
Region	Capacity	Net Capacity	Annualized Expected FFO (millions)	Capacity	Net Capacity	Annualized Expected FFO (millions)
North America	820	162	$12	2,424	435	$36
Europe	594	97	11	1,262	184	18
South America	31	6	2	281	90	7
Asia Pacific	1,657	160	9	4,371	502	33
	3,102 MW	**425 MW**	**$34**	**8,338 MW**	**1,211 MW**	**$94**

The following table summarizes the expected commissioning schedule of our renewable power development pipeline across our diverse global portfolio:

Region	Rest of 2026	2027	2028	Remaining Advanced Stage	Total Advanced Stage Pipeline(1)
Renewable Power					
North America	1,466	3,452	2,998	27,533	35,449
Europe	894	1,888	3,789	18,303	24,874
South America	111	140	—	250	501
Asia Pacific	3,222	4,796	3,515	11,631	23,164
Total (MW)	**5,693**	**10,276**	**10,302**	**57,717**	**83,988**
Total Annualized Expected FFO (net to BEP)	**$73**	**$134**	**$133**	**~$682**	**~$1,022**

(1) 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

Contract Profile

The following table sets out our power contracts over the next five years for generation output in North America, Europe, and other countries in the Asia-Pacific on a proportionate basis, assuming long-term average generation. The table excludes Brazil hydroelectric and Colombia 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 90% and 70%, 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 12 years (on a proportionate basis).

(GWh, except as noted)	Rest of 2026	2027	2028	2029	2030
Contracted					
Hydroelectric[1]	4,778	11,051	10,756	10,606	10,475
Wind	4,258	8,101	7,742	7,419	7,269
Utility-scale solar	2,556	5,118	5,090	5,124	5,120
Distributed energy & storage	249	505	501	499	495
Sustainable solutions	25	58	55	43	29
	11,866	24,833	24,144	23,691	23,388
Uncontracted	837	2,105	2,794	3,247	3,550
Long-term average on a proportionate basis	12,703	26,938	26,938	26,938	26,938
Non-controlling interests	37,538	76,553	76,553	76,553	76,553
Total long-term average	50,241	103,491	103,491	103,491	103,491
Contracted generation as a % of total generation on a proportionate basis	93%	92%	90%	88%	87%
Price per MWh – total generation on a proportionate basis	$ 74	$ 76	$ 77	$ 78	$ 79

(1) Includes generation of 237 GWh for 2026 and 436 GWh for 2027 secured under financial contracts.

Weighted-average remaining power contract durations on a proportionate basis

North America	13 years
Europe	17 years
Brazil	11 years
Colombia	5 years
Other	15 years

Economic exposure from our power contracts for 2026

Commercial and industrial users	35 %
Power authorities	32 %
Distribution companies	23 %
Brookfield	10 %

Appendix 1 – Reconciliation of Non-IFRS Measures

Segment Reconciliation on a Proportionate Basis – Three Months Ended June 30, 2026

The following table reflects Adjusted EBITDA and FFO and provides reconciliation to IFRS financial data for the three months ended June 30, 2026:

UNAUDITED (MILLIONS)	Attributable to Unitholders									
	Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total	Contribution from equity-accounted investments[43]	Attributable to non-controlling interests and other[23]	As per IFRS Financials
Revenues	$ 543	$ 141	$ 137	$ 44	$ 153	$ —	$ 1,018	$ (221)	$ 913	$ 1,710
Other income[22]	175	9	52	23	22	13	294	(28)	(20)	246
Direct operating costs	(230)	(62)	(33)	(20)	(123)	(13)	(481)	136	(438)	(783)
Share of Adjusted EBITDA from equity-accounted investments[20]	—	—	—	—	—	—	—	113	—	113
Adjusted EBITDA	488	88	156	47	52	—	831	—	455	
Management service costs	—	—	—	—	—	(77)	(77)	—	—	(77)
Interest expense	(132)	(36)	(32)	(6)	(6)	(62)	(274)	19	(403)	(658)
Current income taxes	(20)	(2)	(8)	(1)	(2)	—	(33)	1	78	46
Distributions attributable to										
Preferred limited partners equity	—	—	—	—	—	(8)	(8)	—	—	(8)
Preferred equity	—	—	—	—	—	(8)	(8)	—	—	(8)
Perpetual subordinated notes	—	—	—	—	—	(10)	(10)	—	—	(10)
Share of interest and cash taxes from equity-accounted investments[20]	—	—	—	—	—	—	—	(20)	—	(20)
Share of Funds From Operations attributable to non-controlling interests[20]	—	—	—	—	—	—	—	—	(130)	(130)
Funds From Operations	336	50	116	40	44	(165)	421	—	—	
Depreciation										(558)
Foreign exchange and financial instruments gain										4
Deferred income tax recovery										(41)
Other										(221)
Share of losses from equity-accounted investments[20]										(48)
Net loss attributable to non-controlling interests[20]										230
Net loss attributable to Unitholders[21]										$ (213)

Refer to endnotes on page 46

Segment Reconciliation on a Proportionate Basis – Three Months Ended June 30, 2025

The following table reflects Adjusted EBITDA and FFO and provides reconciliation to financial data for the three months ended June 30, 2025:

	Attributable to Unitholders									
UNAUDITED (MILLIONS)	Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total	Contribution from equity-accounted investments	Attributable to non-controlling interests and other[26]	As per IFRS Financials
Revenues	$ 457	$ 146	$ 126	$ 67	$ 178	$ —	$ 974	$ (269)	$ 987	$ 1,692
Other income[25]	7	38	49	11	21	7	133	(68)	(3)	62
Direct operating costs	(163)	(58)	(40)	(21)	(114)	(11)	(407)	150	(442)	(699)
Share of Adjusted EBITDA from equity-accounted investments[27]	—	—	—	—	—	—	—	187	4	191
Adjusted EBITDA	301	126	135	57	85	(4)	700	—	546	
Management service costs	—	—	—	—	—	(56)	(56)	—	—	(56)
Interest expense	(93)	(41)	(33)	(13)	(8)	(50)	(238)	24	(410)	(624)
Current income taxes	(3)	(1)	(2)	—	(3)	—	(9)	3	22	16
Distributions attributable to										
Preferred limited partners equity	—	—	—	—	—	(9)	(9)	—	—	(9)
Preferred equity	—	—	—	—	—	(7)	(7)	—	—	(7)
Perpetual subordinated notes	—	—	—	—	—	(10)	(10)	—	—	(10)
Share of interest and cash taxes from equity-accounted investments[27]	—	—	—	—	—	—	—	(27)	(4)	(31)
Share of Funds From Operations attributable to non-controlling interests[27]	—	—	—	—	—	—	—	—	(154)	(154)
Funds From Operations	205	84	100	44	74	(136)	371	—	—	
Depreciation										(609)
Foreign exchange and financial instruments gain										255
Deferred income tax recovery										181
Other										(61)
Share of losses from equity-accounted investments[27]										(217)
Net income attributable to non-controlling interests[27]										(32)
Net loss attributable to Unitholders[21]										$ (112)

Refer to endnotes on page 46

Segment Reconciliation on a Proportionate Basis – Twelve Months Ended June 30, 2026

The following table reflects Adjusted EBITDA and FFO and provides reconciliation to financial data for the twelve months ended June 30, 2026:

UNAUDITED (MILLIONS)	Attributable to Unitholders									
	Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total	Contribution from equity-accounted investments[43]	Attributable to non-controlling interests and other[38]	Total
Revenues	$ 1,765	$ 586	$ 481	$ 229	$ 607	$ —	$ 3,668	$ (934)	$ 3,625	$ 6,359
Other income[37]	333	137	244	292	62	68	1,136	(160)	765	1,741
Direct operating costs	(808)	(246)	(148)	(112)	(485)	(45)	(1,844)	594	(1,841)	(3,091)
Share of Adjusted EBITDA from equity-accounted investments[39]	—	—	—	—	—	—	—	500	(10)	490
Adjusted EBITDA	1,290	477	577	409	184	23	2,960	—	2,539	
Management service costs	—	—	—	—	—	(268)	(268)	—	—	(268)
Interest expense	(472)	(156)	(135)	(42)	(32)	(228)	(1,065)	84	(1,540)	(2,521)
Current income taxes	(33)	(19)	(18)	(4)	(3)	(2)	(79)	9	296	226
Distributions attributable to										
Preferred limited partners equity	—	—	—	—	—	(32)	(32)	—	—	(32)
Preferred equity	—	—	—	—	—	(32)	(32)	—	—	(32)
Perpetual subordinated notes	—	—	—	—	—	(40)	(40)	—	—	(40)
Share of interest and cash taxes from equity-accounted investments[39]	—	—	—	—	—	—	—	(93)	10	(83)
Share of Funds From Operations attributable to non-controlling interests[39]	—	—	—	—	—	—	—	—	(1,305)	(1,305)
Funds From Operations	785	302	424	363	149	(579)	1,444	—	—	
Depreciation										(2,339)
Foreign exchange and financial instruments gain										1,154
Deferred income tax recovery										145
Other										(1,297)
Share of losses from equity-accounted investments[39]										(378)
Net loss attributable to non-controlling interests[39]										1,119
Net loss attributable to Unitholders[21]										$ (152)

Refer to endnotes on page 46

Segment Reconciliation on a Proportionate Basis – Twelve Months Ended June 30, 2025

The following table reflects Adjusted EBITDA and FFO and provides reconciliation to financial data for the twelve months ended June 30, 2025:

UNAUDITED (MILLIONS)	Attributable to Unitholders									
	Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total	Contribution from equity-accounted investments	Attributable to non-controlling interests and other[41]	Total
Revenues	$ 1,526	$ 616	$ 425	$ 234	$ 571	$ —	$ 3,372	$ (896)	$ 3,698	$ 6,174
Other income[40]	54	249	201	166	51	16	737	(153)	179	763
Direct operating costs	(640)	(236)	(139)	(89)	(436)	(40)	(1,580)	576	(1,698)	(2,702)
Share of Adjusted EBITDA from equity-accounted investments[42]	—	—	—	—	—	—	—	473	10	483
Adjusted EBITDA	940	629	487	311	186	(24)	2,529	—	2,189	
Management service costs	—	—	—	—	—	(211)	(211)	—	—	(211)
Interest expense	(359)	(150)	(121)	(41)	(29)	(187)	(887)	93	(1,462)	(2,256)
Current income taxes	(31)	(15)	(6)	(4)	(3)	(1)	(60)	13	308	261
Distributions attributable to										
Preferred limited partners equity	—	—	—	—	—	(34)	(34)	—	—	(34)
Preferred equity	—	—	—	—	—	(29)	(29)	—	—	(29)
Perpetual subordinated notes	—	—	—	—	—	(40)	(40)	—	—	(40)
Share of interest and cash taxes from equity-accounted investments[42]	—	—	—	—	—	—	—	(106)	(10)	(116)
Share of Funds From Operations attributable to non-controlling interests[42]	—	—	—	—	—	—	—	—	(1,025)	(1,025)
Funds From Operations	550	464	360	266	154	(526)	1,268	—	—	
Depreciation										(2,183)
Foreign exchange and financial instruments gain										1,148
Deferred income tax recovery										246
Other										(996)
Share of losses from equity-accounted investments[42]										(470)
Net loss attributable to non-controlling interests										488
Net loss attributable to Unitholders[21]										$ (499)

Refer to endnotes on page 46

Segment Proportionate Balance Sheet

(MILLIONS)	Attributable to Unitholders: Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total	Contribution from equity-accounted investments	Attributable to non-controlling interests	As per IFRS financials
As at June 30, 2026										
Cash and cash equivalents	**$ 282**	**$ 258**	**$ 191**	**$ 83**	**$ 49**	**$ 8**	**$ 871**	**$ (116)**	**$ 1,216**	**$ 1,971**
Property, plant and equipment	**21,835**	**5,487**	**3,919**	**1,898**	**299**	**—**	**33,438**	**(2,487)**	**38,665**	**69,616**
Total assets	**24,458**	**7,437**	**5,505**	**2,578**	**2,504**	**182**	**42,664**	**(2,115)**	**56,196**	**96,745**
Total liabilities	**15,088**	**5,169**	**4,123**	**1,322**	**285**	**6,046**	**32,033**	**(2,115)**	**30,979**	**60,897**
As at December 31, 2025										
Cash and cash equivalents	$ 265	$ 268	$ 169	$ 136	$ 40	$ 85	$ 963	$ (141)	$ 1,271	$ 2,093
Property, plant and equipment	22,420	5,464	3,684	1,700	326	—	33,594	(2,503)	39,365	70,456
Total assets	24,484	7,545	6,041	2,576	1,801	169	42,616	(2,056)	58,141	98,701
Total liabilities	14,630	5,811	4,264	1,833	311	4,941	31,790	(2,056)	33,993	63,727

Refer to endnotes on page 46

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 June 30, 2026:

UNAUDITED (MILLIONS)	Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total
Net income (loss)	$ 102	$ (247)	$ (103)	$ 49	$ 48	$ (136)	$ (287)
Add back or deduct the following:							
Depreciation	173	218	119	48	—	—	558
Deferred income tax expense (recovery)	19	(18)	11	53	—	(24)	41
Foreign exchange and financial instrument loss (gain)	45	(11)	40	(50)	(25)	(3)	(4)
Other[24]	135	92	116	84	19	9	455
Management service costs	—	—	—	—	—	77	77
Interest expense	244	166	120	51	—	77	658
Current income tax expense (recovery)	31	—	17	(94)	—	—	(46)
Amount attributable to equity accounted investments and non-controlling interests[29]	(261)	(112)	(164)	(94)	10	—	(621)
Adjusted EBITDA attributable to Unitholders	$ 488	$ 88	$ 156	$ 47	$ 52	$ —	$ 831

Refer to endnotes on page 46

Reconciliation of Non-IFRS Measures (cont'd)

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 June 30, 2025:

UNAUDITED (MILLIONS)	Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total
Net income (loss)	$ 64	$ 301	$ (165)	$ (23)	$ 47	$ (124)	$ 100
Add back or deduct the following:							
Depreciation	170	224	143	61	11	—	609
Deferred income tax expense (recovery)	4	(205)	(6)	39	—	(13)	(181)
Foreign exchange and financial instrument loss (gain)	21	(201)	(33)	(22)	(28)	8	(255)
Other[24]	16	(11)	109	19	20	14	167
Management service costs	—	—	—	—	—	56	56
Interest expense	203	194	117	54	1	55	624
Current income tax expense (recovery)	7	—	31	(54)	—	—	(16)
Amount attributable to equity accounted investments and non-controlling interests[29]	(184)	(176)	(61)	(17)	34	—	(404)
Adjusted EBITDA attributable to Unitholders	$ 301	$ 126	$ 135	$ 57	$ 85	$ (4)	$ 700

Refer to endnotes on page 46

Reconciliation of Non-IFRS Measures (cont'd)

The following table reconciles the non-IFRS financial measures to the most directly comparable financial data. Net income (loss) is reconciled to Adjusted EBITDA for the twelve months ended June 30, 2026:

UNAUDITED (MILLIONS)	Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total
Net income (loss)	$ 123	$ (617)	$ (229)	$ 418	$ 972	$ (529)	$ 138
Add back or deduct the following:							
Depreciation	690	844	540	245	20	—	2,339
Deferred income tax (recovery) expense	(28)	(15)	(129)	89	3	(65)	(145)
Foreign exchange and financial instrument loss (gain)	49	(231)	(410)	(277)	(297)	12	(1,154)
Other[24]	323	349	597	583	(567)	65	1,350
Management service costs	—	—	—	—	—	268	268
Interest expense	887	640	545	175	3	271	2,521
Current income tax expense (recovery)	76	14	48	(365)	—	1	(226)
Amount attributable to equity accounted investments and non-controlling interests[29]	(830)	(507)	(385)	(459)	50	—	(2,131)
Adjusted EBITDA attributable to Unitholders	$ 1,290	$ 477	$ 577	$ 409	$ 184	$ 23	$ 2,960

Refer to endnotes on page 46

Reconciliation of Non-IFRS Measures (cont'd)

The following table reconciles the non-IFRS financial measures to the most directly comparable financial data. Net income (loss) is reconciled to Adjusted EBITDA for the twelve months ended June 30, 2025:

UNAUDITED (MILLIONS)	Hydroelectric	Wind	Utility-scale solar	Distributed energy & storage	Sustainable solutions	Corporate	Total
Net income (loss)	$ 260	$ 328	$ (339)	$ 168	$ 178	$ (454)	$ 141
Add back or deduct the following:							
Depreciation	645	844	467	197	30	—	2,183
Deferred income tax (recovery) expense	(5)	(229)	(28)	62	5	(51)	(246)
Foreign exchange and financial instrument (gain) loss	(58)	(388)	(292)	(222)	(201)	13	(1,148)
Other[24]	58	226	626	215	71	41	1,237
Management service costs	—	—	—	—	—	211	211
Interest expense	755	652	437	189	7	216	2,256
Current income tax expense (recovery)	86	(26)	(48)	(273)	—	—	(261)
Amount attributable to equity accounted investments and non-controlling interests[29]	(801)	(778)	(336)	(25)	96	—	(1,844)
Adjusted EBITDA attributable to Unitholders	$ 940	$ 629	$ 487	$ 311	$ 186	$ (24)	$ 2,529

Refer to endnotes on page 46

Reconciliation of Non-IFRS Measures (cont'd)

The following table reconciles the non-IFRS financial metrics presented in this report to the most directly comparable IFRS measures or financial data for the three and twelve months ended June 30:

UNAUDITED (MILLIONS)	Three Months Ended		Twelve Months Ended	
	2026	2025	**2026**	2025
Net income (loss)	**$ (287)**	$ 100	**$ 138**	$ 141
Add back or deduct the following:				
Depreciation	**558**	609	**2,339**	2,183
Deferred income tax expense (recovery)	**41**	(181)	**(145)**	(246)
Foreign exchange and unrealized financial instruments gain	**(4)**	(255)	**(1,154)**	(1,148)
Other[28]	**455**	167	**1,350**	1,237
Amount attributable to equity accounted investment and non-controlling interest[30]	**(342)**	(69)	**(1,084)**	(899)
Funds From Operations	**$ 421**	$ 371	**$ 1,444**	$ 1,268
Normalized long-term average generation adjustment	**11**	(8)	**177**	83
Normalized foreign currency adjustment	**(9)**	—	**(37)**	—
Normalized Funds From Operations	**$ 423**	$ 363	**$ 1,584**	$ 1,351

Refer to endnotes on page 46

Reconciliation of Non-IFRS Measures (cont'd)

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

UNAUDITED (MILLIONS)	Years ended December 31						
	2019	2020	2021	2022	2023	2024	2025
Net income (loss)	$ 80	$ (45)	$ (66)	$ 138	$ 616	$ (9)	$ 712
Add back or deduct the following:							
Depreciation	1,271	1,367	1,501	1,583	1,852	2,010	2,425
Deferred income tax recovery	(27)	(213)	(29)	(150)	(176)	(31)	(365)
Foreign exchange and unrealized financial instruments loss (gain)	36	(127)	32	133	(502)	(880)	(1,434)
Other[28]	303	648	452	457	(106)	799	981
Amount attributable to equity accounted investment and non-controlling interest[30]	(902)	(823)	(956)	(1,156)	(589)	(672)	(985)
Funds From Operations	$ 761	$ 807	$ 934	$ 1,005	$ 1,095	$ 1,217	$ 1,334
Normalized long-term average generation adjustment	(36)	75	164	86	147	152	155
Normalized Funds From Operations	$ 725	$ 882	$ 1,098	$ 1,091	$ 1,242	$ 1,369	$ 1,489

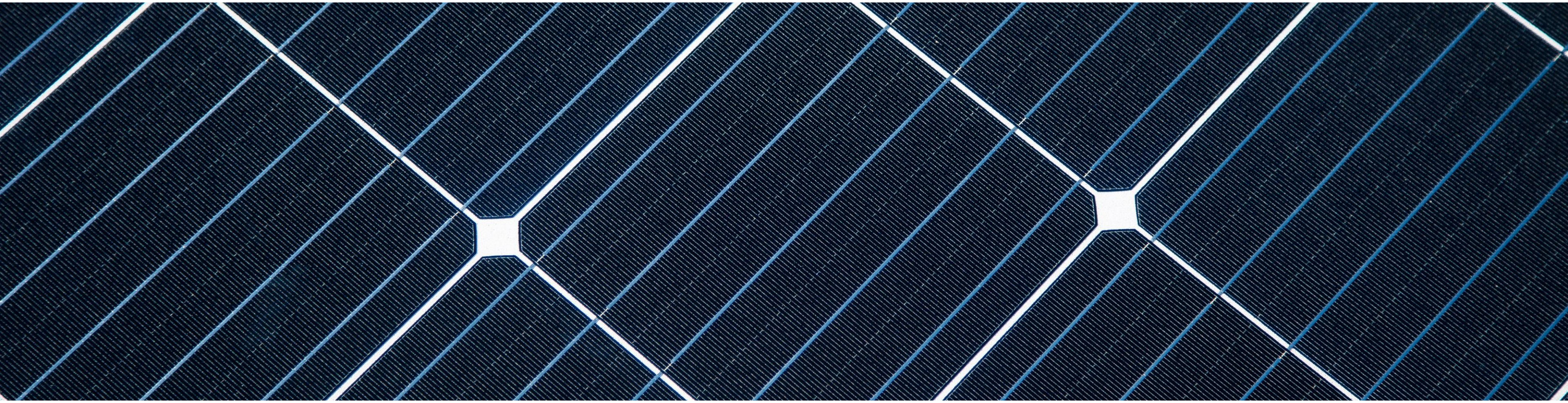
Refer to endnotes on page 46

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 or financial data. Earnings per LP unit is reconciled to FFO per Unit and Normalized FFO per Unit for the three and twelve months ended June 30:

	Three Months Ended		Twelve Months Ended	
	2026	2025	**2026**	2025
Basic loss per LP unit[4]	**$ (0.37)**	$ (0.22)	**$ (0.89)**	$ (0.96)
Adjusted for proportionate share of:				
Depreciation	**0.40**	0.45	**1.66**	1.62
Deferred income tax recovery	**(0.07)**	(0.10)	**(0.42)**	(0.20)
Foreign exchange and financial instruments loss (gain)	**(0.06)**	(0.03)	**(0.25)**	(0.31)
Other[36]	**0.72**	0.46	**2.04**	1.76
Funds From Operations per Unit[3][4]	**$ 0.62**	$ 0.56	**$ 2.14**	$ 1.91
Normalized long-term average generation adjustment	**0.02**	(0.01)	**0.26**	0.13
Normalized foreign exchange adjustment	**(0.02)**	—	**(0.06)**	—
Normalized Funds From Operation per Unit[4]	**$ 0.62**	$ 0.55	**$ 2.34**	$ 2.04

Refer to endnotes on page 46



Appendix 2 – Additional Information

Annualized Proportionate Renewable Long-term Average Generation

GENERATION (GWh)[31][32][33]	Q1	Q2	Q3	Q4	Total
Hydroelectric	5,464	5,890	4,857	5,469	21,680
Wind	2,407	2,268	1,907	2,513	9,095
Utility-scale solar	1,138	1,617	1,710	1,106	5,571
Distributed energy & storage	132	181	173	122	608
Total	9,141	9,956	8,647	9,210	36,954

Annualized Consolidated Renewable Long-term Average Generation

GENERATION (GWh)[7][34][35]	Q1	Q2	Q3	Q4	Total
Hydroelectric	9,506	10,148	8,610	9,833	38,097
Wind	14,322	12,940	11,386	14,924	53,572
Utility-scale solar	5,853	8,086	8,473	5,689	28,101
Distributed energy & storage	663	908	878	609	3,058
Total	30,344	32,082	29,347	31,055	122,828

Refer to endnotes on page 46

Appendix 3 – Presentation to Stakeholders and Performance Measurement

Presentation to Stakeholders

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.

Performance Measurement

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. 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 control the investment, exercise joint control or significant influence, or where Brookfield exercises significant influence over the investment. 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 and our financial asset in a nuclear services business, which is recognized as an equity-accounted investment by Brookfield, 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 consolidated statements of income.

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 and Normalized FFO per Unit. See "Appendix 3 – Presentation to Stakeholders and Performance Measurement". We also provide reconciliations to IFRS Measures. See "Appendix 1 – Reconciliation of Non-IFRS Measures".

Performance Measurement (cont'd)

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 and iii) Funds From Operations. It is important to highlight that Adjusted EBITDA and Funds From Operations 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 non-recurring 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 short-term 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”).

Endnotes

(1) Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure or financial data 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 2025 foreign currency rates. For the three months ended June 30, 2026, the change related to long-term average generation totaled $11 million (2025: $(8) million) and the change related to foreign currency totaled $(9) million. For the twelve months ended June 30, 2026, normalized FFO assumes long-term average generation in all segments and uses the previous last twelve months foreign currency rates. For the twelve months ended June 30, 2026, the change related to long-term average generation totaled $177 million (2025: $83 million) and the change related to foreign currency totaled $(37) million.

(3) Average Units for the three months ended June 30, 2026 was 684.4 million (2025: 662.4 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 June 30, 2026 were 684.2 million (2025: 661.9 million). Average Units for the twelve months ended June 30, 2026 was 676.0 million (2025: 662.8 million), being inclusive of our LP units, Redeemable/Exchangeable partnership units, BEPC exchangeable shares, class A.2 exchangeable shares and GP interest.

(4) Average LP units outstanding for the three months ended June 30, 2026 were 303.9 million (2025: 284.3 million). The actual LP units outstanding at June 30, 2026 were 300.1 million (2025: 283.8 million). Average LP units outstanding for the twelve months ended June 30, 2026 were 296.7 million (2025: 284.7 million).

(5) Total floating rate debt as a percentage of total borrowings is 16% (2025: 16%) of which 12% (2025: 12%) is related to floating rate debt of certain regions outside of North America and Europe due to the high cost of hedging associated with those regions.

(6) Includes investments in our sustainable solutions portfolio including our investment in a leading global nuclear services business and a portfolio of investments in carbon capture and storage capacity, agricultural renewable natural gas, materials recycling and eFuels manufacturing capacity.

(7) LTA is calculated based on our portfolio as at June 30, 2026, reflecting all renewables facilities we own, operate, or own an economic interest in 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.

(8) Includes three battery storage facilities in North America (36 MW).

(9) Includes two wind plants (32 MW) and ten solar plants (419 MW) in Colombia.

(10) Excludes 356 MW of wind capacity with an LTA of 911 GWh, included in our sustainable solutions segment.

(11) Excludes 333 MW of solar capacity with an LTA of 613 GWh, included in our sustainable solutions segment.

(12) Includes one battery storage facility in North America (60 MW) and one battery storage facility in South America (3 MW).

(13) Includes pumped storage in North America (666 MW).

(14) Includes distributions to LP units, Redeemable/Exchangeable units, BEPC exchangeable shares, class A.2 exchangeable shares and GP interest including incentive distributions.

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

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

(17) 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.

(18) Medium term and Hybrid notes are unsecured and guaranteed by Brookfield Renewable and excludes $23 million (2025: $23 million) of deferred financing fees, net of unamortized premiums.

Endnotes (cont'd)

(19) 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 2026 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.

(20) Share of earnings from equity-accounted investments of $45 million is comprised of amounts found on the share of Adjusted EBITDA, share of interest and cash taxes and share of earnings lines. Net loss attributable to participating non-controlling interests – in operating subsidiaries of $100 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net Income attributable to non-controlling interests.

(21) 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.

(22) Other income in FFO of $294 million, includes the Partnership’s share of recurring and cash generative items recognized in various elements of the IFRS statements and are predominantly associated with dispositions and monetizations of developed or non-core assets and businesses, recognized in the following line items of the IFRS statements: i) Other income on the consolidated statement of income (loss), ii) Current income taxes and Foreign exchange and financial instruments gain on the consolidated statement of income (loss), iii) items recognized directly in equity in the Disposals and Ownership Changes line of the consolidated statement of changes in equity and iv) the aforementioned items earned via equity-accounted investments recorded on the share of earnings of equity-accounted investments line in the consolidated statement of income (loss).

(23) Amounts attributable to non-controlling interests and other associated with Other income (loss) of $20 million includes the removal of the aforementioned items in endnote 22 that are included in FFO but excluded from Other income on the consolidated statement of income (loss).

(24) 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.

(25) Other income in FFO of $133 million, includes the Partnership’s share of recurring and cash generative items recognized in various elements of the IFRS statements and are predominantly associated with dispositions and monetizations of developed or non-core assets and businesses, recognized in the following line items of the IFRS statements: i) Other income on the consolidated statement of income (loss), ii) Current income taxes and Foreign exchange and financial instruments gain on the consolidated statement of income (loss) and iii) the aforementioned items earned via equity-accounted investments recorded on the share of earnings of equity-accounted investments line in the consolidated statement of income (loss).

(26) Amounts attributable to non-controlling interests and other associated with Other income (loss) of $3 million includes the removal of the aforementioned items in endnote 25 that are included in FFO but excluded from Other income on the consolidated statement of income (loss).

(27) Share of losses from equity-accounted investments of $57 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 $186 million is comprised of amounts found on Share of Funds From Operations attributable to non controlling interests and Net Income attributable to non-controlling interests.

(28) 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 in Funds From Operations.

(29) Amount attributable to equity accounted investments corresponds to the Adjusted EBITDA to Brookfield Renewable 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, excluding amounts attributable to Unitholders. By adjusting Adjusted EBITDA attributable to non-controlling interest, Brookfield Renewable is able to remove the portion of Adjusted EBITDA earned at non-wholly owned subsidiaries that are not attributable to Brookfield Renewable.

(30) 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, excluding amounts attributable to Unitholders. By adjusting Funds From Operations attributable to non-controlling interest, Brookfield Renewable is able to remove the portion of Funds From Operations earned at non-wholly owned subsidiaries that are not attributable to Brookfield Renewable.

Endnotes (cont'd)

(31) 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.

(32) Includes two wind plants (65 GWh) and ten solar plants (284 GWh) in Colombia.

(33) Excludes 25 GWh solar and 39 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.

(34) Excludes 613 GWh solar and 911 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.

(35) Includes two wind plants (174 GWh) and ten solar plants (761 GWh) in Colombia.

(36) 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 the 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 in Funds From Operations as well as amounts attributable to holders of Redeemable/Exchangeable partnership units, GP interest, BEPC exchangeable shares and class A.2 exchangeable shares.

(37) Other income in FFO of $1,136 million, includes the Partnership's share of recurring and cash generative items recognized in various elements of the IFRS statements and are predominantly associated with dispositions and monetizations of developed or non-core assets and businesses, recognized in the following line items of the IFRS statements: i) Other income on the consolidated statement of income (loss), ii) Current income taxes and Foreign exchange and financial instruments gain on the consolidated statement of income (loss), iii) items recognized directly in equity in the Disposals and Ownership Changes line of the consolidated statement of changes in equity and iv) the aforementioned items earned via equity-accounted investments recorded on the share of earnings of equity-accounted investments line in the consolidated statement of income (loss).

(38) Amounts attributable to non-controlling interests and other associated with Other income (loss) of $765 million includes: i) the removal of the aforementioned items in endnote 37 that are included in FFO but excluded from Other income on the consolidated statement of income (loss) and ii) the addition of certain non-cash items recorded in Other income on the consolidated statement of income (loss) which are not included in FFO, such as non-recurring, non-cash gains related changes in the basis of accounting of certain investments and gains on disposal of interest that have not yet been monetized.

(39) Share of earnings from equity-accounted investments of $29 million is comprised of amounts found on the share of Adjusted EBITDA, share of interest and cash taxes and share of earnings lines. Net earnings attributable to participating non-controlling interests – in operating subsidiaries of $186 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net Income attributable to non-controlling interests.

(40) Other income in FFO of $737 million, includes the Partnership's share of recurring and cash generative items recognized in various elements of the IFRS statements and are predominantly associated with dispositions and monetizations of developed or non-core assets and businesses, recognized in the following line items of the IFRS statements: i) Other income on the consolidated statement of income (loss), ii) Current income taxes and Foreign exchange and financial instruments gain on the consolidated statement of income (loss), iii) items recognized directly in equity in the Disposals line of the consolidated statement of changes in equity and iv) the aforementioned items earned via equity-accounted investments recorded on the share of earnings of equity-accounted investments line in the consolidated statement of income (loss).

(41) Amounts attributable to non-controlling interest and other associated with Other income (loss) of $179 million includes: i) the removal of the aforementioned items in endnote 40 that are included in FFO but excluded from Other income on the consolidated statement of income (loss) and ii) the addition of certain non-cash items recorded in Other income on the consolidated statement of income (loss) which are not included in FFO, such as non-cash acquisition gains.

(42) Share of losses from equity-accounted investments of $103 million is comprised of amounts found on the share of Adjusted EBITDA, share of interest and cash taxes and share of earnings lines. Net earnings attributable to participating non-controlling interests – in operating subsidiaries of $537 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net Income attributable to non-controlling interests.

(43) Contribution from equity-accounted investments also includes our proportionate share of earnings attributable to segment revenues, other income, direct operating costs, interest expense, current income taxes, and other from our financial asset in a nuclear services business, which is recognized as an equity-accounted investment by Brookfield.

(44) Includes our proportionate share of principal repayments from our financial asset in a nuclear services business, which is recognized as an equity-accounted investment by Brookfield.

NYSE:

BEP

TSX:

BEP.UN

https://bep.brookfield.com

NYSE:

BEPC

TSX:

BEPC

https://bep.brookfield.com/bepc