

**Brookfield**

# Corporate Profile

**Brookfield Renewable**

NYSE: BEP, BEPC

TSX: BEP.UN, BEPC

May 2026



# Cautionary Statement Regarding Forward-Looking Statements

This presentation contains forward-looking statements and information, within the meaning of Canadian securities laws and “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations, concerning the business and operations of Brookfield Renewable. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Forward-looking statements in this presentation include, but are not limited to, statements regarding the quality of Brookfield Renewable’s assets and the resiliency of the cash flow they will generate, our anticipated financial performance, future commissioning of assets, contracted portfolio, technology diversification, acquisition opportunities, expected completion of acquisitions and dispositions, initiatives to reorganize our corporate structure, 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, our future growth prospects and distribution profile, our access to capital and future dividends and distributions made to holders of LP units and BEPC’s exchangeable shares. In some cases, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “scheduled”, “estimates”, “intends”, “anticipates”, “believes”, “potentially”, “tends”, “continue”, “attempts”, “likely”, “primarily”, “approximately”, “endeavors”, “pursues”, “strives”, “seeks”, “targets”, “believes”, or variations of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. These forward-looking statements and information are not historical facts but reflect our current expectations regarding future results or events and are based on information currently available to us and on assumptions we believe are reasonable. Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information in this presentation are based upon reasonable assumptions and expectations, we cannot assure you that such expectations will prove to have been correct. For example, there can be no assurance that Brookfield Renewable will approve a transaction to create a single corporate security or, if approved, that the transaction will be completed. You should not place undue reliance on forward-looking statements and information as such statements and information involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements and information. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to us or are within our control. If a change occurs, our business, financial condition, liquidity and results of operations and our plans and strategies may vary materially from those expressed in the forward-looking statements and forward-looking information herein.











Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to, the following: general economic conditions and risks relating to the economy, including unfavorable changes in interest rates, foreign exchange rates, inflation and volatility in the financial markets; changes to resource availability, as a result of climate change or otherwise, at any of our renewable power facilities; supply, demand, volatility and marketing in the energy markets; changes to government policies and incentives relating to the renewable power and sustainable solutions industries; 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 or other commercial contracts that our business benefits from) on similar terms; an increase in the amount of uncontracted generation in our renewable power portfolio or a change in the contract profile for future renewable power projects; availability and access to interconnection facilities and transmission systems; our ability to comply with, secure, replace or renew concessions, licenses, permits and other governmental approvals needed for our operating and development projects; our real property rights for our facilities being adversely affected by the rights of lienholders and leaseholders that are superior to those granted to us; increases in the cost of operating our existing facilities and of developing new projects; health, safety, security and environmental risks; equipment failures and procurement challenges; adverse impacts of inflationary pressures; changes in regulatory, political, economic and social conditions in the jurisdictions in which we operate; 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; 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; increased regulation of our operations; new regulatory initiatives related to sustainability and ESG; foreign laws or regulation to which we become subject as a result of future acquisitions in new markets; force majeure events; 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; ineffective management of human capital; labor disruptions and economically unfavorable collective bargaining agreements; human rights impacts of our business activities; uncertainty regarding the U.S. Government making a final investment regarding the construction of nuclear reactors and realizing the anticipated benefits therefrom; increased regulation of and third party opposition to our nuclear services investment’s customers and operations; failure of the nuclear power industry to expand; insufficient indemnification for our nuclear services investment; our inability to finance our operations and fund growth due to the status of the capital markets or our inability 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 changes to our corporate structure; political instability or changes in government policy negatively impacting our business or assets; changes to our current business, including through future sustainable solutions investments; the growth of our portfolio and our inability to realize the expected benefits of our transactions, initiatives or acquisitions; our investment opportunities may not be completed as planned and we may not realize the anticipated benefits therefrom; 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; fraud, bribery, corruption, other illegal acts or inadequate or failed internal processes or systems and restrictions on foreign direct investment; our dependence on Brookfield Asset Management and Brookfield Asset Management’s significant influence over us; Brookfield Asset Management’s election not to source acquisition opportunities for us and our lack of access to all renewable power acquisitions that Brookfield Asset Management identifies, including by reason of conflicts of interest; the departure of some or all of Brookfield Asset Management’s key professionals; Brookfield Asset Management acting in a way that is not in our best interests or the best interests of our shareholders or our unitholders; our inability to terminate the Master Services Agreement with Brookfield Asset Management and the limited liability of the service provider under our arrangements with them; Brookfield Asset Management’s relationship with walled-off businesses; changes in how Brookfield Asset Management elects to hold its ownership interests in Brookfield Renewable; changes in the amount of cash we can distribute to our unitholders; future sales or issuances of our securities (including upon exchange of Class A.2 exchangeable shares by Brookfield) will result in dilution of existing holders and even the perception of such sales or issuances taking place could depress the trading price of the LP units or BEPC exchangeable shares; any changes in the market price of the LP units and BEPC exchangeable shares; the inability of our unitholders to take part in the management of Brookfield Renewable; limits on unitholders’ ability to obtain favourable judicial forum for disputes related to Brookfield Renewable or to enforce judgements against us; our reliance on subsidiaries to provide funds to pay distributions; foreign currency risk associated with Brookfield Renewable’s distributions; we are not subject to the same disclosure requirements as a U.S. domestic issuer; being deemed an “investment company” under the Investment Company Act; the effectiveness of our internal controls over financial reporting; changes in tax law and practice; and other factors described in our most recent Annual Report on Form 20-F, including those set forth under Item 3.D “Risk Factors”.

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

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

Unless otherwise indicated, information presented is as of March 31, 2026

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

Hydro	Wind	Utility-Scale Solar	Distributed Energy & Other	Storage	Sustainable Solutions
					<b>Operational</b>
<b>8,500 MW</b> Operational	<b>16,900 MW</b> Operational	<b>13,800 MW</b> Operational	<b>5,000 MW</b> Operational	<b>3,100 MW</b> Operational	 Nuclear Services
<b>2,400 MW</b> Development	<b>43,000 MW</b> Onshore Development	<b>107,000 MW</b> Development	<b>9,500 MW</b> Development	<b>56,000 MW</b> Development	 Biofuels
	<b>3,000 MW</b> Offshore Development				 Recycling
					 Carbon Capture
					 eFuels

Over **250,000 MW** of Renewable Power Assets and Development Pipeline

# Delivering durable operating cash flows from our low-cost assets in developed markets

**Durable operating cash flows**

**~70%**

Revenues indexed to inflation

**~90%**

Contracted for an average 12-years

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

**+90%**

FFO from established renewable technologies

**~75%**

FFO from developed countries

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

**BBB+**

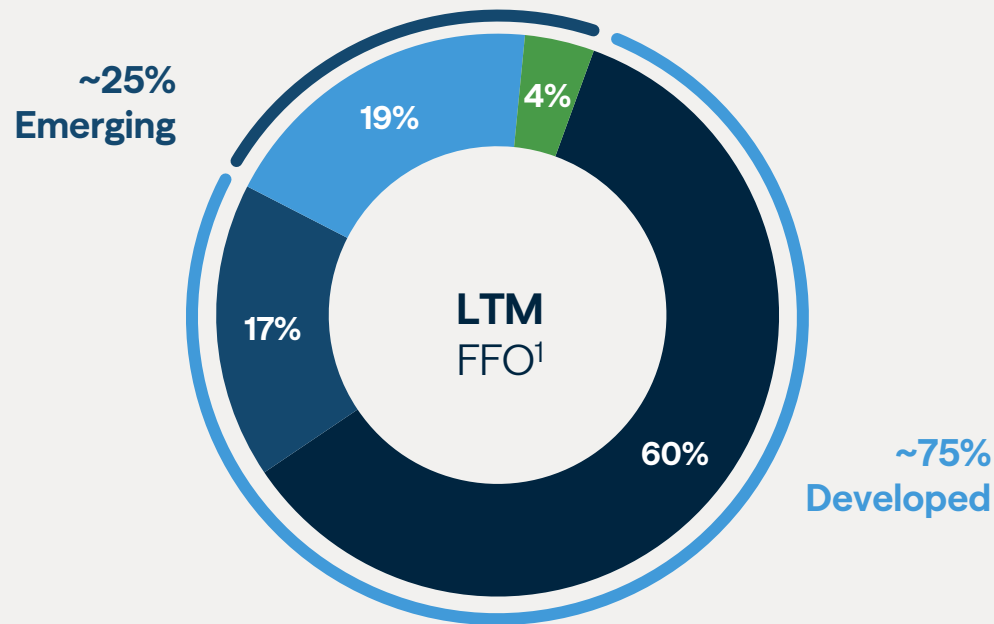
Investment grade balance sheet

**96%**

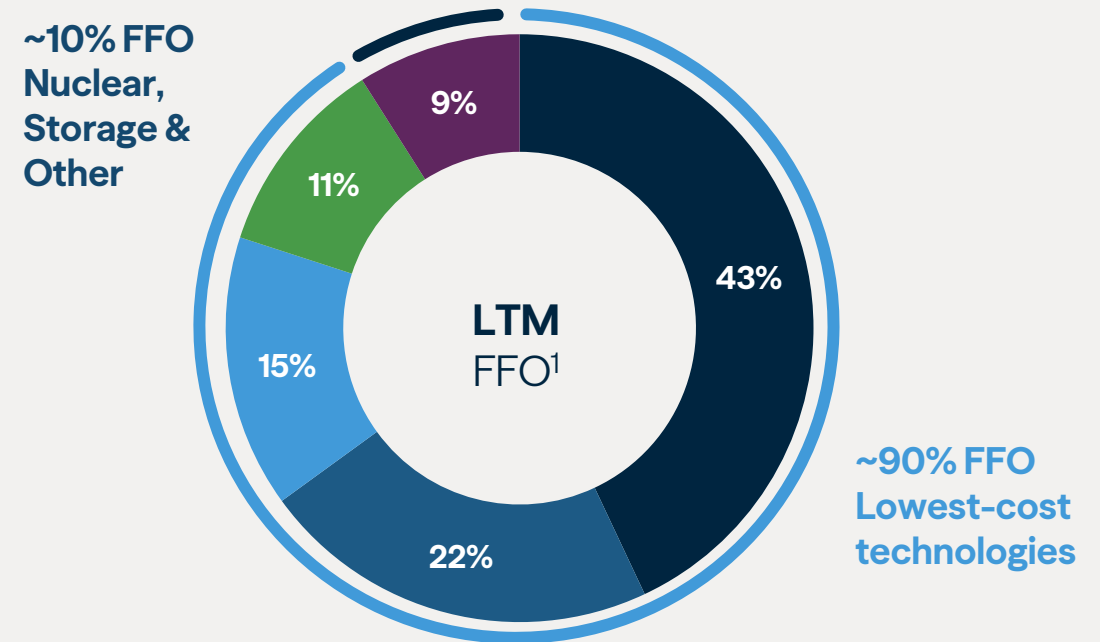
Fixed rate debt<sup>1</sup> with an average maturity over 10-years

# Generating cash flows diversified across technologies and regions

**Weighted to developed markets experiencing the greatest demand growth and the lowest-cost, most mature technologies**



■ North America ■ Europe ■ South America ■ Asia



■ Hydro ■ Wind  
■ Utility Solar ■ Distributed Energy & Storage  
■ Sustainable Solutions

1) Figures based on FFO adjusted to long-term average for the last twelve months, proportionate to Brookfield Renewable

We are the strategic partner of choice to the largest buyers of power globally...



**>10.5 GW**

Renewable Energy Framework  
Agreement



**3 GW**

Hydro Framework Agreement

# ...And increasingly to governments

## Westinghouse entered into a transformational nuclear power agreement with the U.S. Government



- ✓ Leading reactor technologies
- ✓ **~50%** of nuclear reactors globally derived from WEC technology
- ✓ Services **~two-thirds** of the global nuclear reactor fleet



### Partnership Agreement

- 1 An initial \$80 billion order from the U.S. Government for development of reactors
- 2 Financing, accelerated permitting and sites to be made available by the U.S. Government
- 3 Transformational partnership **catalyzes supply chain growth**, enabling further deployment

# We have established, repeatable value creation capabilities...



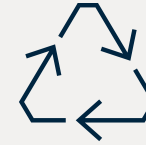
## **Acquire & Develop Assets**

Acquire assets for value and develop new projects in a disciplined manner



## **Operate and Enhance Value**

Utilize our operating and commercial capabilities to unlock value



## **Recycle Assets**

Sell de-risked assets at attractive returns to fund further growth

...and are positioned to enter a period of outsized earnings growth, with clearly defined targets

12-15%

Target total returns

10%+

FFO per unit growth target

5-9%

Annual distribution growth target

\$9-10B

Deployed over next 5-years

# Brookfield Renewable investment highlights



## Earnings & Distribution Growth

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



## Balance Sheet Strength & Access to Scale Capital

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



## Global Scale & Reach

Presence in all major power markets across ~25 countries



## Operating & Development Expertise

Extensive experience across all key renewable power technologies



## Sector Tailwinds

Demand growth from electrification, reindustrialization & digitalization

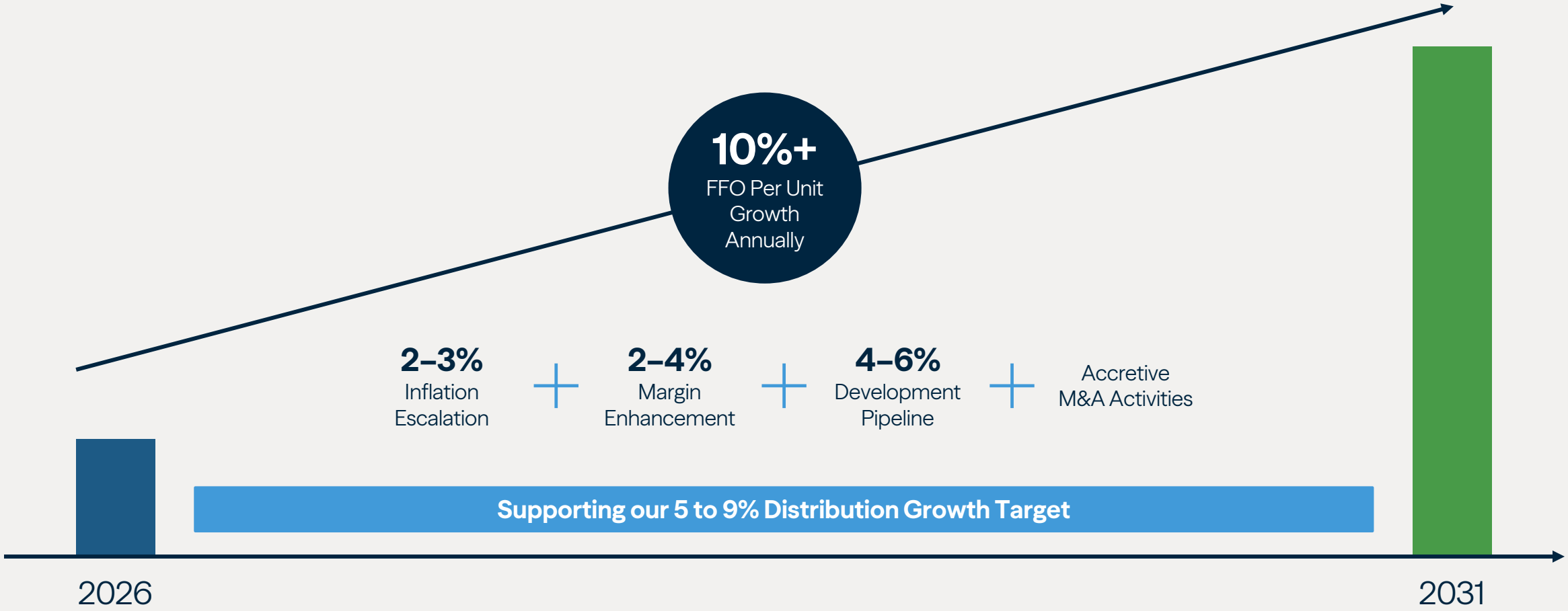


## Experienced Management Team

Proven track record of delivering shareholder value

# Earnings & Distribution Growth

# We are well positioned to deliver 10%+ FFO per unit growth annually



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

## Development

~\$850M net to BEP annual deployment potential into **proprietary** development



~10 GW

Run rate by 2027

## M&A

Investing in **large, differentiated, best-in-class** platforms and assets



Q4 2025

**NEOEN**

Q4 2024



Q2 2025

**BORALEX**

Q1 2026

# Balance Sheet Strength & Access to Scale Capital

# We have a strong balance sheet & no near-term maturities, including a record 14-year average corporate debt tenor

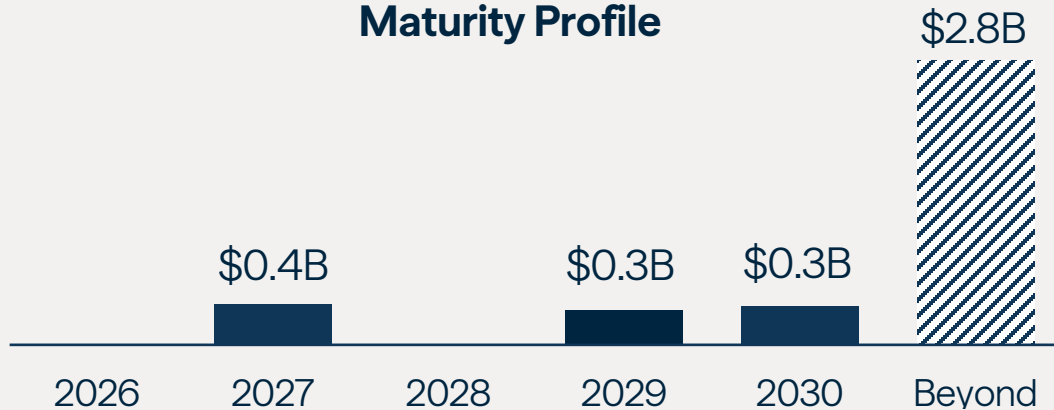
## Corporate Debt

Outstanding <sup>1</sup>	<b>\$3.8 billion</b>
Average Rate	<b>4.6%</b>
Average Term	<b>14 Years</b>
Fixed Rate	<b>100%</b>
Investment Rating	<b>BBB+</b>

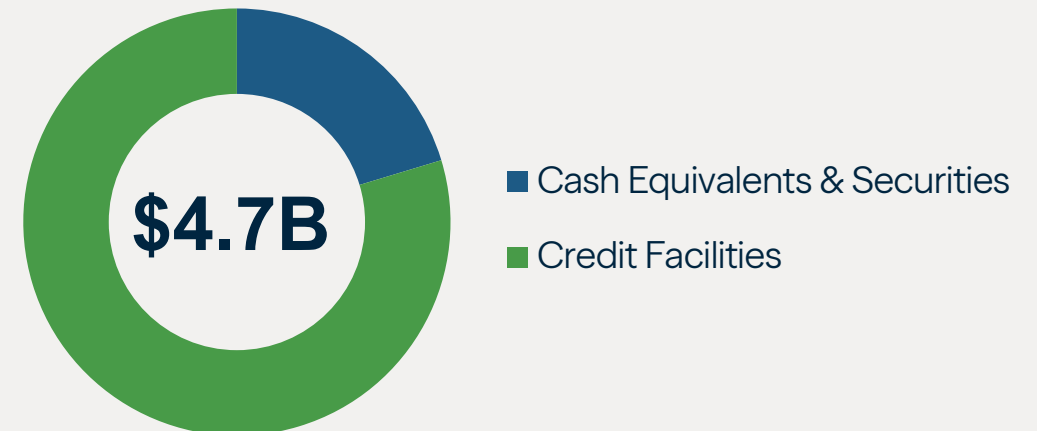
## Non-Recourse Debt

Outstanding	<b>\$32 billion</b>
Average Rate	<b>6%</b>
Average Term	<b>10 Years</b>
Fixed Rate	<b>96%<sup>2</sup></b>

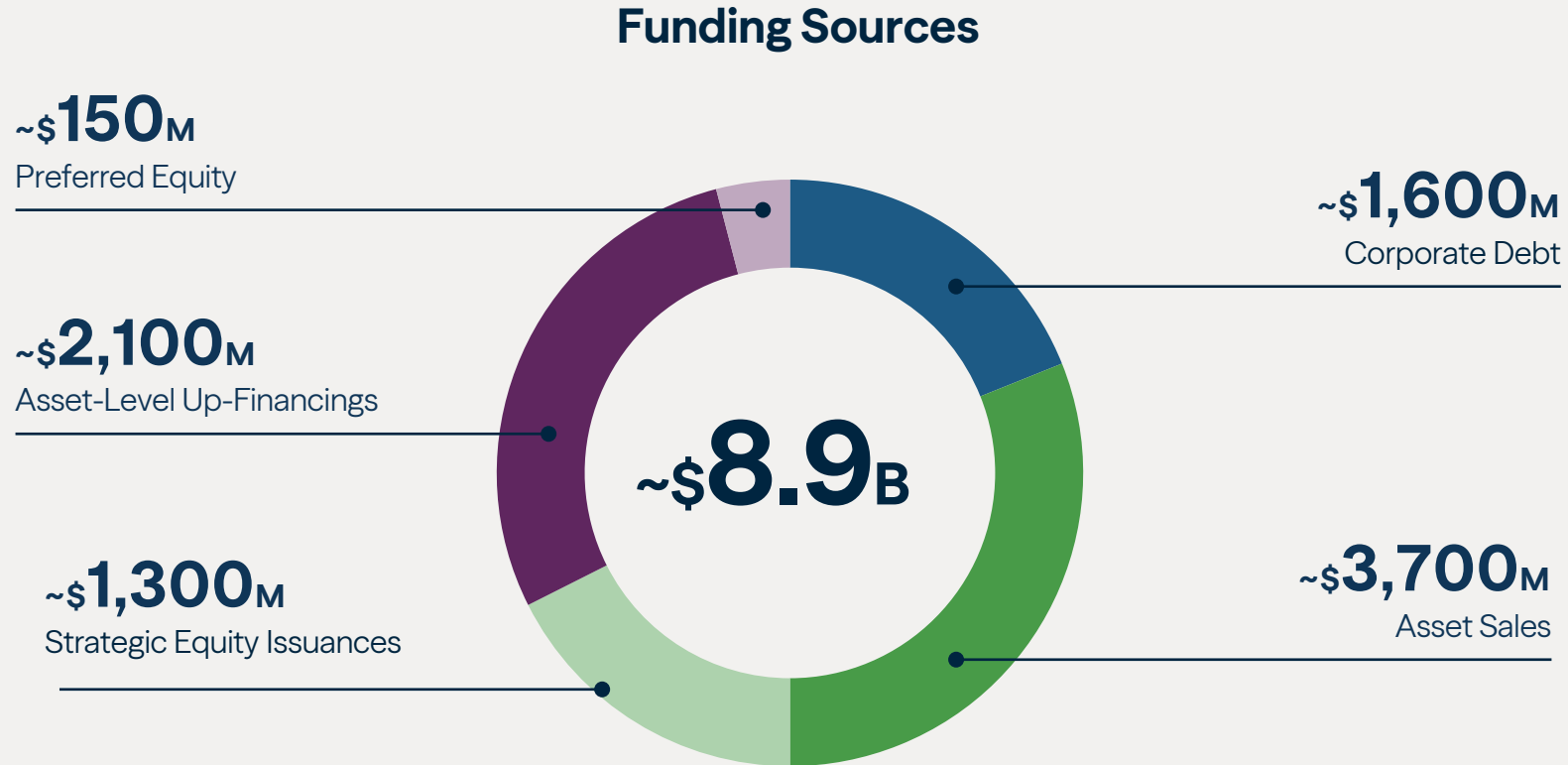
## Maturity Profile



## Available Liquidity



# We are funded by our diverse sources of scale capital



Funding sources in the five preceding years from Q1 2021 through May 2026

# We are scaling recycling and making it more recurring



We are **enhancing** our capital recycling strategy by launching **private renewable vehicles** while **continuing to scale** platform, minority stake, and asset-level monetizations

# Global Scale & Reach

# We operate full-service platforms in all major energy markets

~\$145B

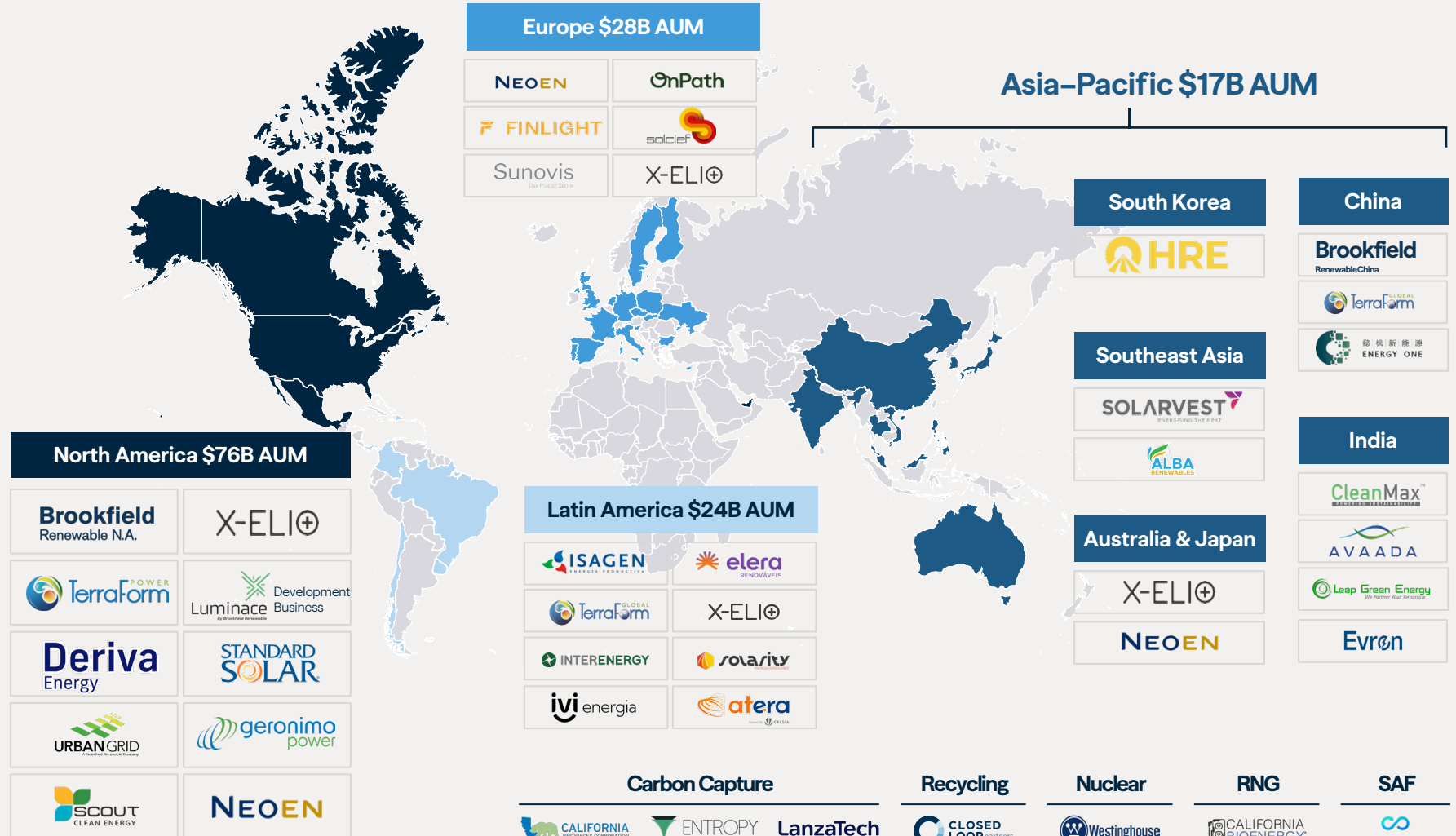
Assets Under Management

~47GW

Operating Capacity

~6,000

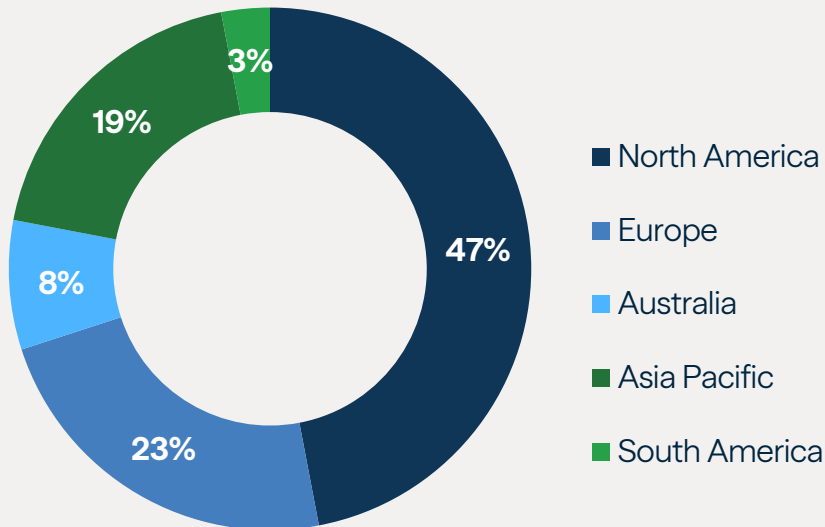
Operating Employees



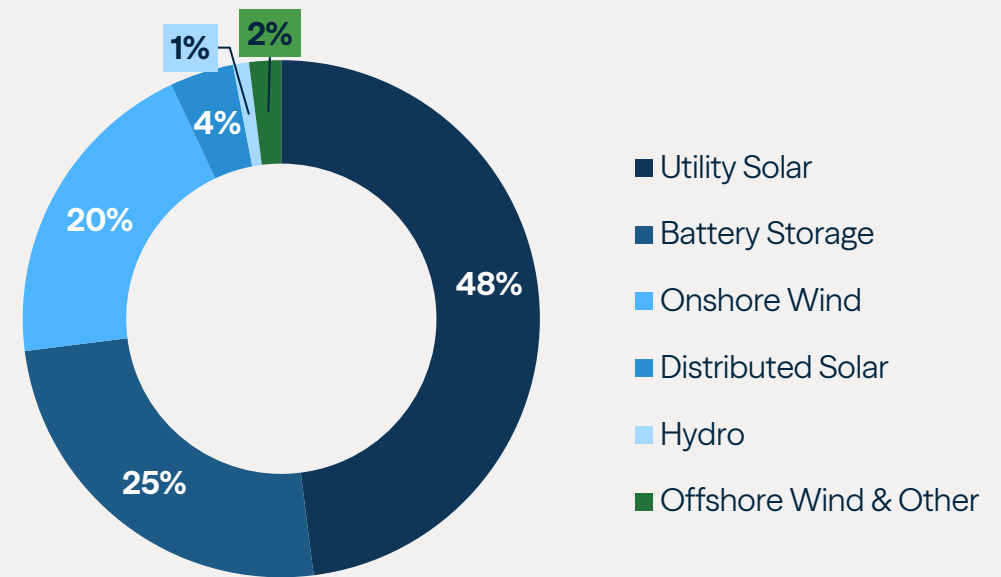
# We have a leading >200 GW global development pipeline

- ✓ ~80% of our pipeline is in developed markets
- ✓ ~98% of our pipeline is in the most cost-competitive renewable technologies
- ✓ **Development executed** by our **local platforms** supported by our **global teams**

## Region



## Technology



# Operating & Development Expertise

# We have deep operating and development capabilities through the global value chain

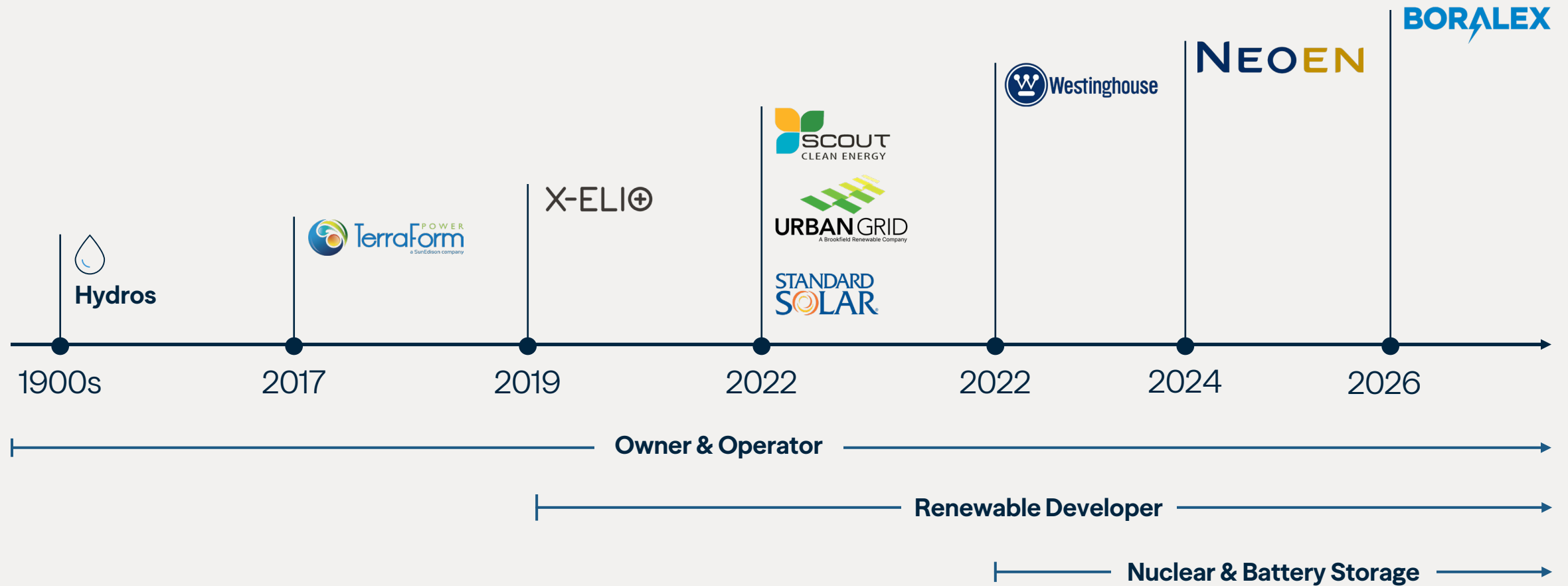


# We have a differentiated approach to development

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



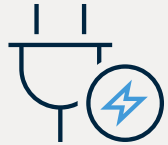
# We continue to grow our capabilities and have stayed ahead of the curve on key themes



# Sector Tailwinds

# We have entered a phase of energy addition

## Supported By Multi-Decade Trends:

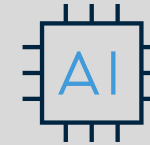


**Electrification** driving increased power consumption



**Reindustrialization** powering industrial growth and grid demand

## Amplified By:



Electricity demand growth from **digitalization**, data center growth & **AI**

We are **adding more** new energy capacity to the electricity grid than **ever before**

# Renewables are among the best-positioned technologies to deliver on this demand and enable growth



Lowest cost **energy** solution



Fastest to market



**Energy security and independence** are a growing necessity



Clean, and net-zero aligned **legislation** and **corporate targets**

Renewables will be a major part of the **'any-and-all'** solution to meet accelerating demand while delivering greater **energy security**

Experienced Management Team

# We are building on our track-record of more than a decade of stable and consistent cash flow growth

	2015	2020	2025	CAGR   Trend
FFO	\$467M	\$807M	\$1,334M	11%
FFO per Unit	\$0.90	\$1.32	\$2.01	8%
Distribution per Unit	\$0.89	\$1.16	\$1.49	5%
Contracted Generation	~90%	~90%	~90%	Stable
Liquidity	\$1.2B	\$3.3B	\$4.6B	+\$3.4B
Credit Rating	BBB	BBB+	BBB+	Improved

Expect to deliver on our target **10%+** FFO per unit growth and **5% to 9%** distribution per unit growth

# Key takeaways

- Business is positioned to enter a period of outsized earnings growth
- We have a strong balance sheet and diverse sources of capital to fund our strategy
- Growth opportunities for our business and sector are better than ever

Never been better positioned to deliver on our long-term financial targets  
of **12–15% total returns** and **5–9% distribution growth**

# Appendix I—Brookfield Renewable Partners Overview

# Brookfield Renewable

## Senior Management Team

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

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

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

**~\$23B**

## Brookfield Participation

**~47%**  
Equity Interest;  
GP & Manager

## Capitalization

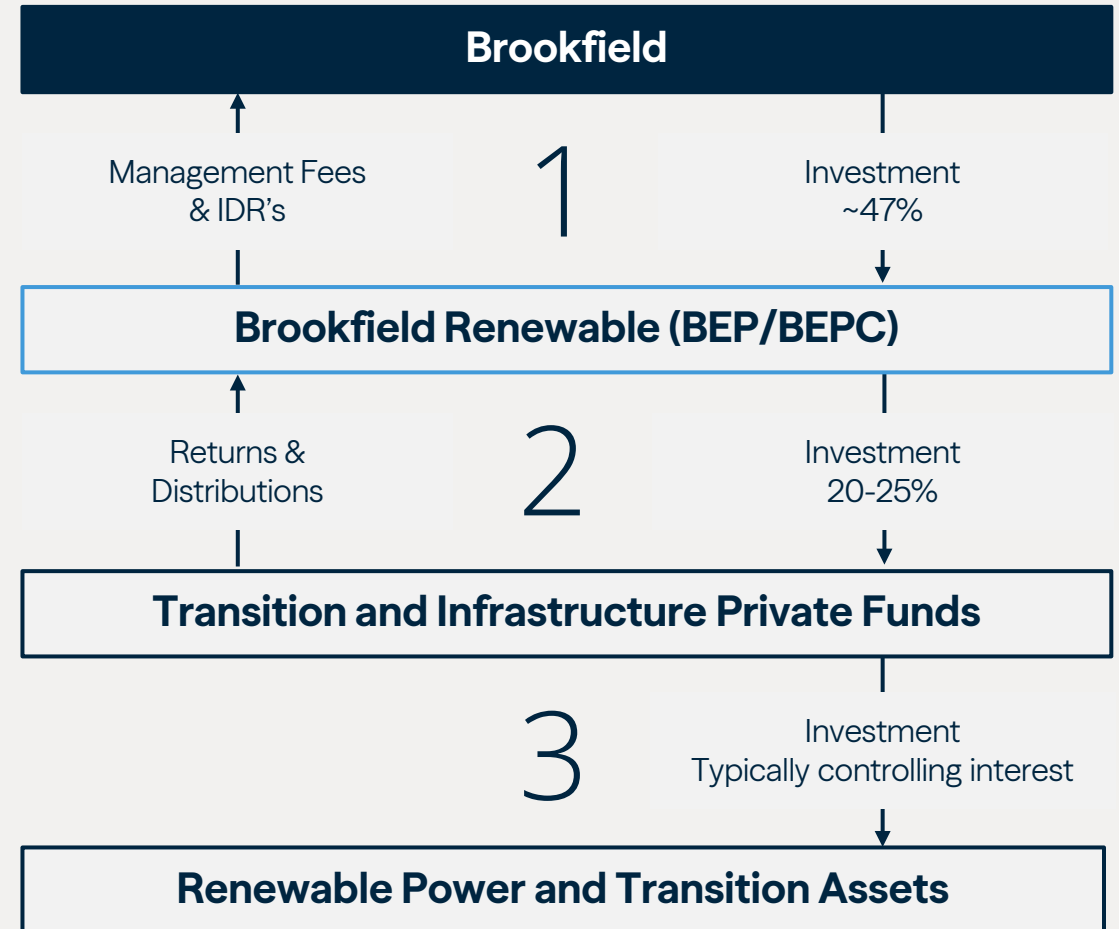
Credit Rating	<b>BBB+</b>
Average Debt Term to Maturity	<b>14 years</b>
Available Liquidity	<b>\$4.7B</b>

## Distribution Profile

Current Distribution	<b>\$1.568 per unit</b>
Target Annual Growth	<b>5–9%</b>
Implied Yield <sup>2</sup>	<b>~4.5%</b>

# Corporate Structure

- 1 Brookfield Renewable is the listed company of Brookfield<sup>1</sup> focused on investing in renewable power and transition
  - Brookfield has a ~47% interest in Brookfield Renewable
  - Strong unitholder alignment, with an emphasis on total return through a base management fee and incentive distributions
- 2 Origination of investment opportunities through Brookfield's global platform
  - BEP/BEPC are the single largest investor in the flagship global transition funds and specific renewable assets sitting in the infrastructure funds
- 3 Private funds invest directly into assets and businesses as an owner/operator



# Currently investors have the ability to invest through a corporation or publicly traded partnership

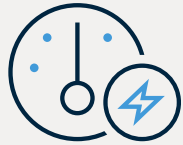
Brookfield Renewable Corporation (NYSE, TSX: BEPC), a subsidiary of BEP L.P., was created to offer an **economically equivalent** security to BEP L.P., but in the form of a more traditional corporate structure

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

# We are evaluating the simplification of our structure

## Assessing the conversion of BEP and BEPC into a single publicly traded corporate entity

### Potential Benefits:



Improved trading liquidity



Increased index demand



Simplified reporting

# Appendix II—Sustainability Approach

# Strong sustainability practices create long-term stakeholder value

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

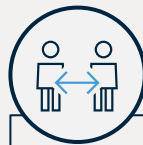


## Environmental

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

Develop an additional **~29 GW** of new clean energy capacity over the next three years

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



## Social

Achieve **100%** of planned Safe Work Observations across all businesses

**~35 million** hours worked, including both employees and contractors across the year

Proactively **engage with communities** and strive to create shared values. In 2024, we provided **\$9.1M** to support community programs where we operate



## Governance

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

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

**100%** of our Directors have industry experience in managing climate change risks

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

# Leader in renewable energy & transition



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



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

## Industry & Trade Associations Highlights:



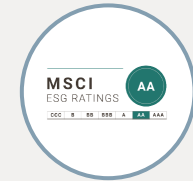
**AENOR: ISO 14001** certification<sup>1</sup>



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



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



**MSCI: AA Score**



**Sustainalytics: Low Risk Score**

<sup>1</sup>ISO 14001 Environmental Certification, achieved through SolClef, is an internationally agreed and recognized standard for Environmental management Systems.

<sup>2</sup>Low Impact Hydropower Institute (LIHI) Certification, achieved through US hydropower operations (<https://brookfieldrenewableus.com/>), is a voluntary certification program designed to help identify and provide market incentives for hydropower operations that are minimizing their environmental impacts.

<sup>3</sup>Ecolgo Certification, achieved through Evolgen (<https://evolgen.com/sustainability/>), is a comprehensive natural program sponsored by Environment Canada

# Endnotes

## Slide 4

1. Total floating rate exposure is 16% of which 12% is related to floating rate debt exposure of certain foreign regions outside of North America and Europe due to the high cost of hedging associated with those regions

## Slide 15

1. Excludes commercial paper of \$823M
2. Total floating rate exposure is 16% of which 12% is related to floating rate debt exposure of certain foreign regions outside of North America and Europe due to the high cost of hedging associated with those regions

## Slide 32

1. Combined market capitalization of BEP and BEPC on a fully exchangeable basis. Based on the NYSE closing prices on May 19, 2026
2. Based on the average closing prices of NYSE BEP and BEPC on May 19, 2026

## Slide 33

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