**Silicon Ranch raises USD 775 million in equity funding to grow.**

Silicon Ranch Corporation, a US-based independent renewable energy producer supported by Royal Dutch Shell plc, said today that it has raised USD 775 million in new funding.

With a commitment of around USD 400 million, Toronto-based Manulife Investment Management led the deal on behalf of Manulife Infrastructure Fund II and John Hancock. Shell, TD Greystone Infrastructure Fund (Global Master) LP, and Mountain Group Partners were among the existing shareholders who participated.

After acquiring the necessary regulatory approvals, the acquisition is expected to close in the current quarter. It comes after a capital offering of USD 225 million in December 2020.

The funds will be used to continue executing the company's business plan, which includes the construction of contracted facilities and the development of new projects, as well as expanding into new markets and seeking strategic acquisition prospects, according to the company.

Silicon Ranch, situated in Nashville, creates customized renewable energy, carbon, and battery storage solutions for a wide range of clients across North America. Over 4 GW of solar and energy storage plants are already operational, contracted, or under construction in the United States and Canada, according to the firm's portfolio.

The first large-scale solar projects constructed by Silicon Ranch were in Tennessee, Georgia, Mississippi, Arkansas, and Kentucky. The company currently owns, manages, and maintains more than 150 solar plants in 15 states ranging from New York to California.