

Energy Security in Action: WattBridge Adds 480 MW of Additional Fast-Start Generation With Remy Jade Financial Close

*Increases Carbon-Negative Support in ERCOT to 2,304 MW
Passes Halfway Point to Goal of 4,000 MW by 2025*

HOUSTON, TX, September 22, 2022 – WattBridge Energy, LLC announced financial closing for 480 MW of firm dispatchable generation for ERCOT. The transaction includes the company’s sixth installation in 30 months—the 288-MW Remy Jade facility—and a further 192 MW of incremental units at existing WattBridge sites. Furthermore, this new generation advances the company’s 2025 goal to boost energy security in Texas by 4,000 MW.

When completed, these facilities will increase the WattBridge portfolio in the load-heavy ERCOT Houston zone to 2,304 MW, with another 1,696 MW in advanced development. The platform uses fast-start technology specifically engineered to support renewable installations when demand surpasses available supply, whether in routine or extreme weather conditions.

“Following Winter Storm Uri, our State’s leadership prioritized electric reliability to meet the everyday needs of Texas citizens,” says State Senator Brandon Creighton, District 4. “I’m pleased to see a Texas-based company using American innovation and manufacturing to not only answer our call, but also deliver at a pace and cost that quickly realizes the reliable, affordable power Texans need.”

Anticipated to be online in January of 2024, the Remy Jade facility will operate in Harris County using six LM6000 gas-turbine packages while the merchant units will incorporate four LM6000 gas-turbine packages. Like all WattBridge plants, the new facilities will be delivered as turnkey solutions by PROENERGY. Leveraging standardized design, the company specializes in resilient power that serves as a backstop to renewable energy and addresses grid intermittency concerns.

“Over the past year, the United States has seen record demand for fast-start power generation, and this trend is repeating all over the world,” says Jeff Canon, PROENERGY CEO. “We believe that our technology—driven by passionate engineers and manufacturing teams in Sedalia, Missouri—offers a responsible pathway to progress the energy transition and support a sustainable energy future.”

As one of the most prolific owners of LM6000 aeroderivative engines in the world, WattBridge offers a model that stabilizes grids while decarbonizing power generation, says the company’s President Mike Alvarado.

“By displacing inefficient, high-carbon assets, the WattBridge platform offers a carbon-negative addition to any market,” he says. “With the financial backing of our investors, close relationships with governmental and regulatory bodies, and EPC capabilities of PROENERGY, we’re demonstrating the relevance and repeatability of our platform for the energy transition in Texas and beyond.”

Key parties in the Remy Jade project are:

Facility Owner—WattBridge Energy
Plant Equipment, Engineering, Construction, and Operation—PROENERGY
Financing—MUFG Union Bank, N.A., CoBank ACB, ING Group, Landesbank Hessen-Thüringen Girozentrale (Helaba)
Gas Transmission and Gas Supplier—Kinder Morgan Tejas Pipeline, LLC
Transmission Service Provider—CenterPoint Energy Houston Electric, LLC

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About WattBridge

WattBridge Energy is a Houston, Texas-based global independent power producer. Serving as a bridge between emissions-intensive power generation and a fully renewable future, WattBridge operates under the vision of enabling wind and solar-energy growth. With 2,304 MW operating or under construction in ERCOT and a further 1,696 MW in advanced development—all driven by reliable LM6000 engines—WattBridge is among the largest owners and operators of this technology in the world. For more on WattBridge, visit www.wattbridge.info.

About PROENERGY

Based in Sedalia, Missouri, PROENERGY is a global peaking-power solutions provider with operational experience on every continent. The company offers vertically integrated aeroderivative power services, including engineering, construction, operations, repair, maintenance, research, and true, turnkey power generation facilities that include the complete balance of plant. For more on PROENERGY, visit www.proenergyservices.com.

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